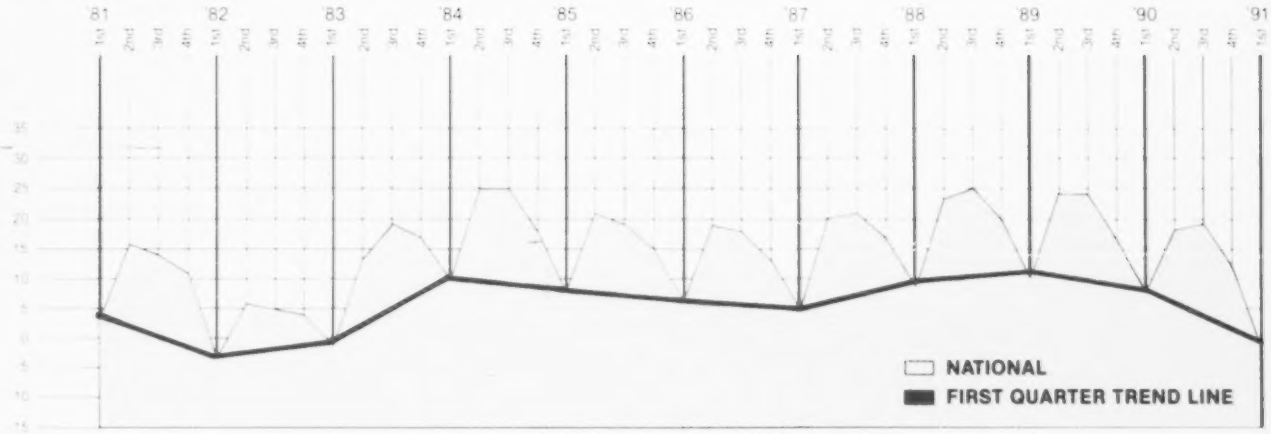
B5275-1 A

First Quarter
January, February, March
1991

MANPOWER INC. EMPLOYMENT OUTLOOK SURVEY

NATIONAL OUTLOOK

MEASURE OF HIRING EXPECTATIONS*



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

*The Measure of Hiring Expectations is the difference between the percentage of employers predicting staff increases and those planning to decrease hiring activity.

Hiring plans will suffer a sharp decline in the first quarter of 1991. Only 15% of over 15,000 firms interviewed said they plan to increase hiring in the coming three months while 16% intend to reduce their workforce, producing a net hiring drop of 1%. The negative hiring factor is the first shown by the survey since the beginning of 1983, when an equivalent hiring pattern reflected the lingering effects of the 1982 recession.

In the first quarter of last year, 20% said they would add staff and 12% expected declines. Three months ago, 23% were adding to employment rolls and 11% were cutting back.

The figures clearly indicate that hiring activity is reaching recession depths in all regions except the Midwest and the trend covers all categories of business.

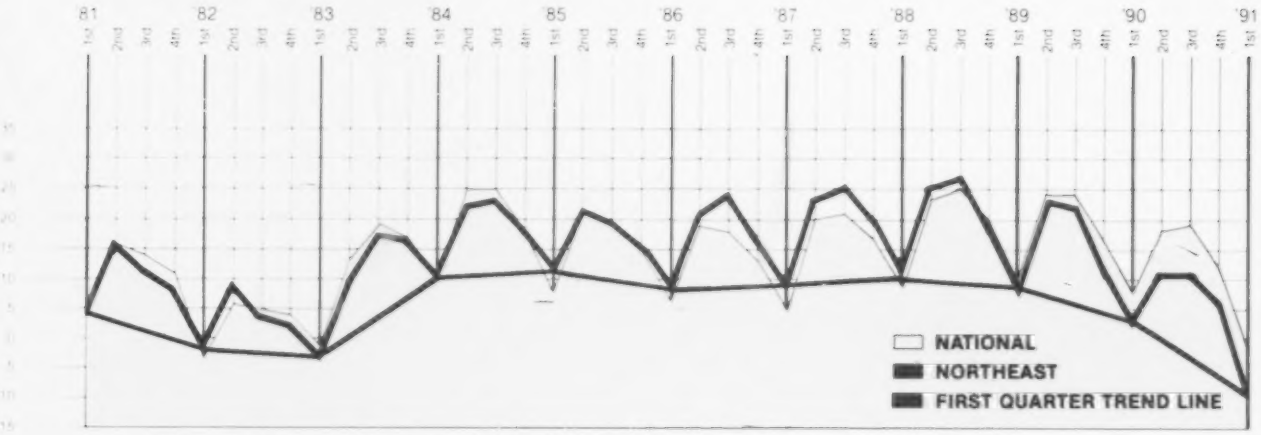
The first quarter is traditionally a time of low employment activity but even on a seasonally adjusted basis, the outlook is sharply down, extending a year-long trend.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	23	67	9	1	14
Construction	10	59	27	4	-17
Manufacturing — Durable Goods	18	63	16	3	2
Manufacturing — Nondurable Goods	16	68	13	3	3
Transportation & Public Utilities	15	68	12	5	3
Wholesale & Retail Trade	12	61	24	3	-12
Finance, Insurance & Real Estate	14	69	13	4	1
Education — Public & Private	10	78	9	3	1
Services	19	67	10	4	9
Public Administration	13	70	12	5	1
All Industries	15	66	16	3	-1

NORTHEAST

Connecticut
Maine
Massachusetts
New Hampshire
New Jersey
New York
Pennsylvania
Rhode Island
Vermont

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

The decline is most evident in the Northeast where net hiring continues to deteriorate at a rapid rate and workforce reductions continue to increase substantially. The outlook in this region has trailed the rest of the nation for seven consecutive quarters.

In all ten of the industries measured, more companies plan employment cutbacks than those anticipating staff increases. Most private sector industries are expressing plans at or below their previous lows in the 15-year history of the survey.

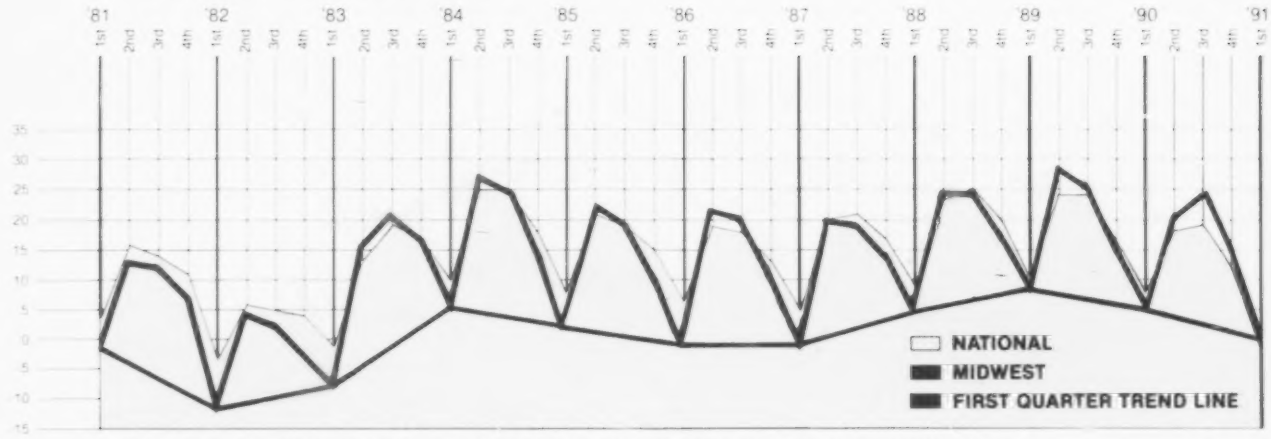
There are few highlights in a region where only 10% say they will be hiring new workers and 19% plan to trim the employment rolls. However, the Manufacturing industries — both Durable and Non-Durable — are less pessimistic than other industries.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	0	75	25	0	– 25
Construction	5	58	33	4	– 28
Manufacturing — Durable Goods	14	66	16	4	– 2
Manufacturing — Nondurable Goods	14	68	15	3	– 1
Transportation & Public Utilities	10	65	14	11	– 4
Wholesale & Retail Trade	10	57	28	5	– 18
Finance, Insurance & Real Estate	5	68	18	9	– 13
Education — Public & Private	3	78	15	4	– 12
Services	11	69	14	6	– 3
Public Administration	8	70	15	7	– 7
All Industries	10	66	19	5	– 9

MIDWEST

Illinois
Indiana
Iowa
Kansas
Michigan
Minnesota
Missouri
Nebraska
North Dakota
Ohio
South Dakota
Wisconsin

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

Midwestern employers indicate a net hiring factor of zero, as 16% plan more hiring but another 16% are working on cutbacks. This is considerably above the recession levels of −12% and −8% experienced in 1982 and 1983. The Midwest results represent the lowest degree of "fall-off" from last year's level among all geographic areas.

Negative prospects are found only in those industries now in traditionally slow hiring seasons — Construction, which hibernates during cold weather and Wholesale & Retail firms, which are shedding the extra holiday season help.

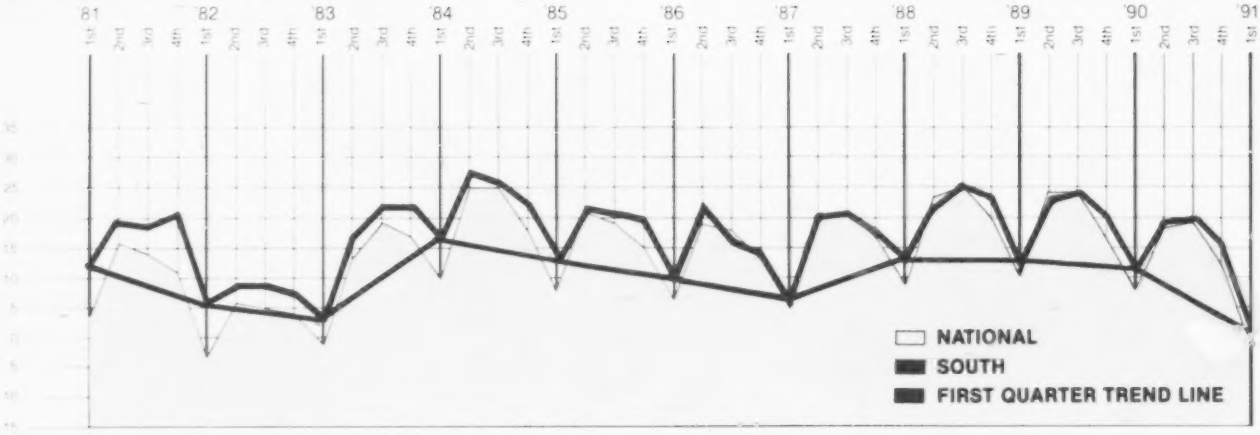
The strongest sectors — Services, Education and Non-Durable Goods Manufacturing — are characterized not by an aggressive hiring posture, but by a reluctance to cut present staffing levels.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	8	59	33	0	−25
Construction	9	56	33	2	−24
Manufacturing — Durable Goods	19	63	16	2	3
Manufacturing — Nondurable Goods	20	64	13	3	7
Transportation & Public Utilities	17	69	11	3	6
Wholesale & Retail Trade	12	62	24	2	−12
Finance, Insurance & Real Estate	14	72	12	2	2
Education — Public & Private	12	84	4	0	8
Services	20	70	9	1	11
Public Administration	12	74	12	2	0
All Industries	16	66	16	2	0

SOUTH

Alabama
Arkansas
Delaware
District of Columbia
Florida
Georgia
Kentucky
Louisiana
Maryland
Mississippi
North Carolina
Oklahoma
South Carolina
Tennessee
Texas
Virginia
West Virginia

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

The weakest employment conditions in 15 years now exist in the Southern states despite the fact that the area is above the national average. The net hiring factor of +1% is very close to the 1983 recession level of +3% and is well below last year's factor of +12%.

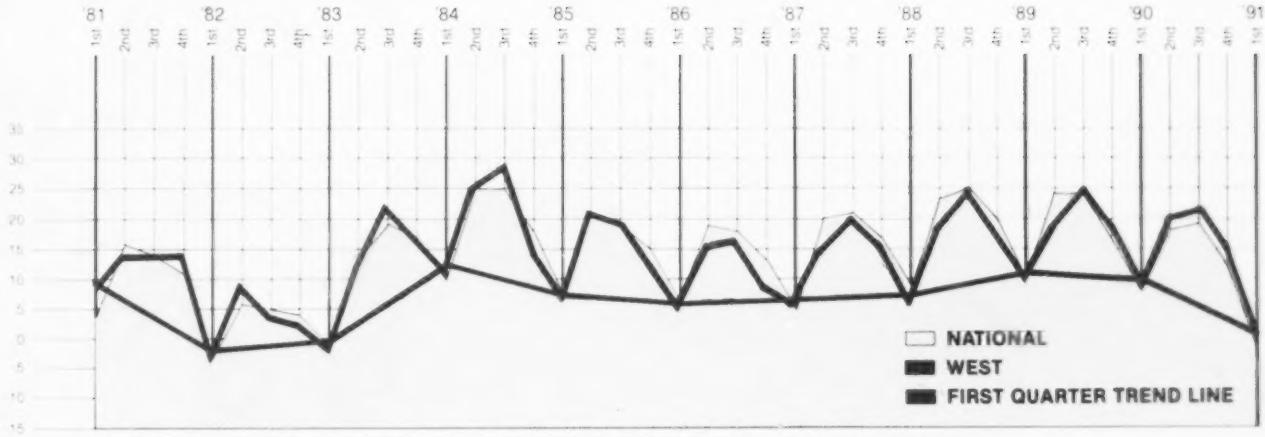
The Services sector that is the foundation of the outlook for the coming quarter is a steady, reliable employer that is rarely given to wide, cyclical swings, although hiring activity in recent years has been higher than the present level. Since Construction companies are not subject to the severe winter weather as in the Northern states, the industry does not usually suffer such precipitous drops in employment in the first quarter. The current net hiring factor of −14% is only the fourth time since 1976 that the industry has indicated negative hiring plans.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	18	73	7	2	11
Construction	11	60	25	4	−14
Manufacturing — Durable Goods	19	61	17	3	2
Manufacturing — Nondurable Goods	16	70	12	2	4
Transportation & Public Utilities	17	69	10	4	7
Wholesale & Retail Trade	14	62	21	3	−7
Finance, Insurance & Real Estate	14	73	11	2	3
Education — Public & Private	10	79	8	3	2
Services	21	67	8	4	13
Public Administration	16	65	13	6	3
All Industries	16	66	15	3	1

WEST

Arizona
California
Colorado
Hawaii
Idaho
Montana
Nevada
New Mexico
Oregon
Utah
Washington
Wyoming

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

A rather strong Services sector allows the Western states to struggle into a positive employment outlook of +1%. Services firms anticipate hiring activity that approximates that of three months ago as well as many first quarter periods of recent years.

Present low levels of expectations in the Construction and Wholesale & Retail sectors were not unexpected or uniquely pessimistic and Manufacturers — both Durable and Non-Durable — are at the low point of inconsistent employment activity in recent years. The recession that has attacked the Finance/Insurance/Real Estate sector appears to have escaped the West, where the outlook among employers is substantially better than in any other region and is one of the strongest prospects in the West.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc. - Dec.) %
Mining	44	56	0	0	44
Construction	15	60	20	5	-5
Manufacturing — Durable Goods	18	61	17	4	1
Manufacturing — Nondurable Goods	16	65	14	5	2
Transportation & Public Utilities	12	69	15	4	-3
Wholesale & Retail Trade	13	57	26	4	-13
Finance, Insurance & Real Estate	22	63	12	3	10
Education — Public & Private	16	71	9	4	7
Services	21	66	9	4	12
Public Administration	13	72	9	6	4
All Industries	17	63	16	4	1

MANPOWER
TEMPORARY SERVICES
World Headquarters
5301 N. Ironwood Road, Milwaukee, WI 53217

The quarterly Employment Outlook Survey is conducted as a public service of Manpower Inc. The survey was designed and is administered by Manpower's International Research Department, utilizing a statistically representative sample of more than 15,000 large public and private employers from among ten industrial sectors in 4€6 U.S. cities.

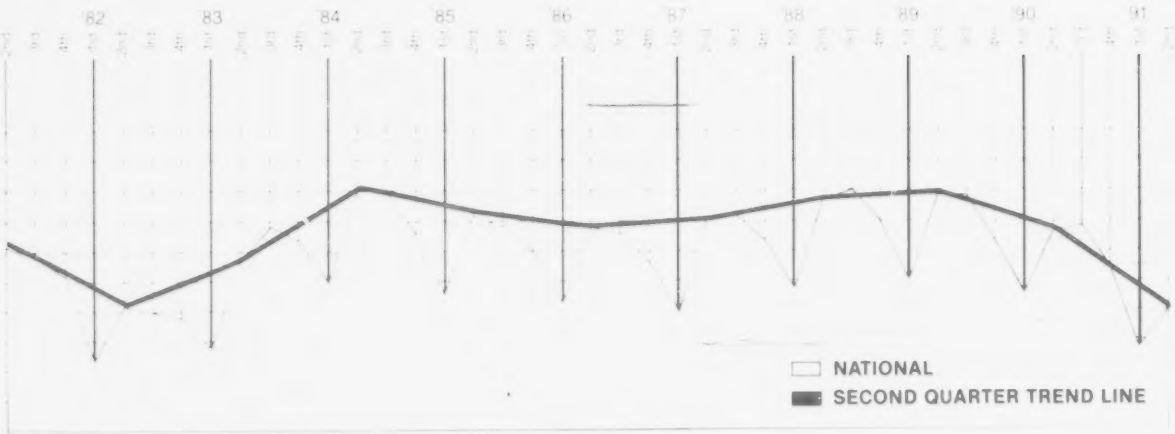
The first quarter 1991 survey is a measurement of employment plans for the permanent workforce. The survey results reflect the intentions of the sample employers interviewed. Some of these intentions may change unexpectedly upon the conclusion of this survey.

Second Quarter
April, May, June
1991

MANPOWER INC. EMPLOYMENT OUTLOOK SURVEY

NATIONAL OUTLOOK

MEASURE OF HIRING EXPECTATIONS*



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

*The Measure of Hiring Expectations is the difference between the percentage of employers predicting staff increases and those planning to decrease hiring activity.

The National hiring outlook continues to slide as net hiring strength expected for the second quarter has now reached 1982 Recession levels.

A total of 18% of the firms queried intend to add to their workforce in the coming quarter while 13% plan to reduce employment, producing a net hiring strength factor of 5%. While this is an improvement over the negative 1% shown in the first quarter it compares to a plus 18% one year ago and, when seasonally adjusted, reflects a sharp decline from first quarter indications.

The projected drop represents the ninth consecutive seasonally adjusted decline in hiring plans.

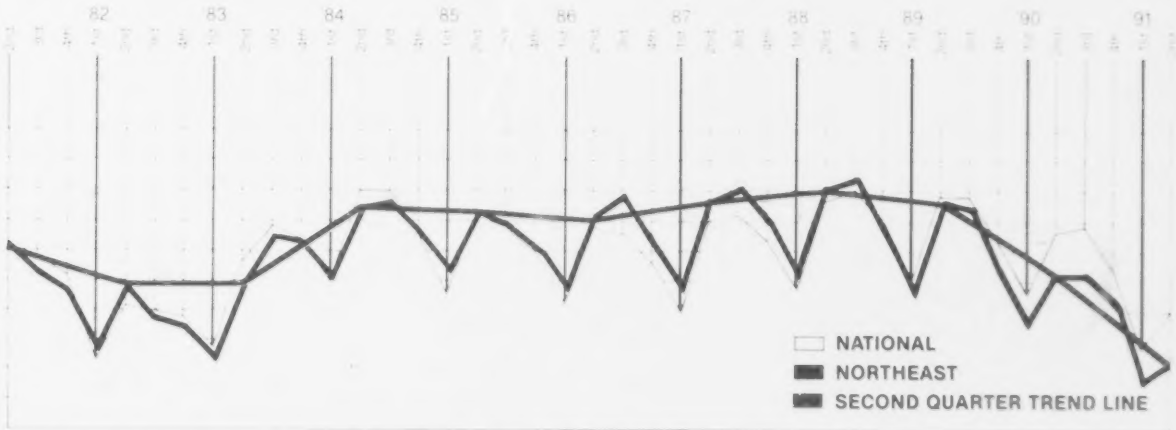
Although job seekers should find opportunities a bit more plentiful than three months ago, economy watchers will find little evidence that the Recession has yet reached a bottom.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	14	76	7	3	7
Construction	22	56	17	5	5
Manufacturing — Durable Goods	18	63	15	4	3
Manufacturing — Nondurable Goods	19	66	12	3	7
Transportation & Public Utilities	17	70	10	3	7
Wholesale & Retail Trade	18	63	15	4	3
Finance, Insurance & Real Estate	13	72	11	4	2
Education — Public & Private	8	75	13	4	-5
Services	20	68	9	3	11
Public Administration	16	67	14	3	2
All Industries	18	65	13	4	5

NORTHEAST

Connecticut
Maine
Massachusetts
New Hampshire
New Jersey
New York
Pennsylvania
Rhode Island
Vermont

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

The Northeast area, mired in a sub-Recession employment situation, will continue to experience a sharp decline.

Non-Durable Goods Manufacturing is the only industry anticipating a positive hiring condition. Durable Goods Manufacturing should retain the negative 1% outlook forecast three months ago, so the Manufacturing sector in the area does show some stability in the face of a general, steep decline. The number of Services firms planning additions is equal to those that foresee decreases.

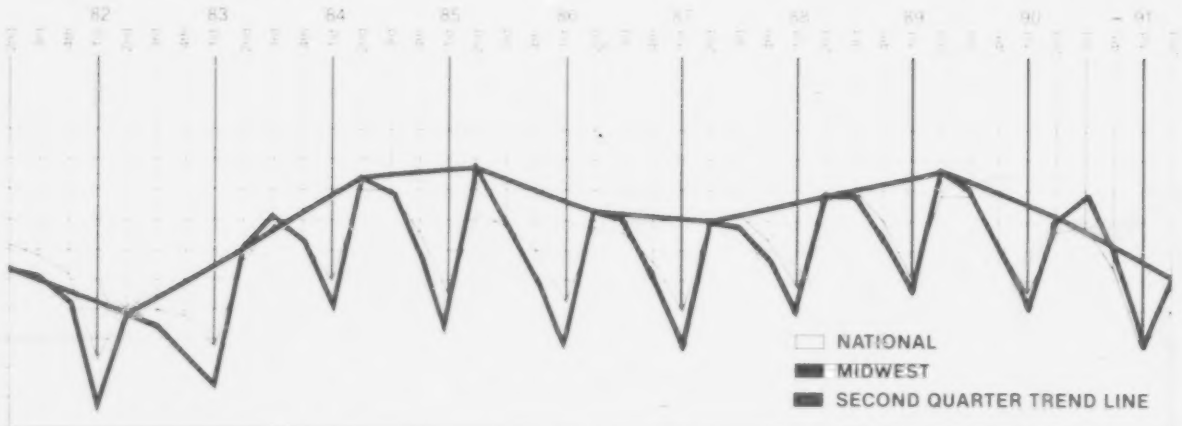
All other sectors of the region anticipate substantially negative outlooks. Construction, Finance and Public Administration have suffered negative net hiring strength outlooks for three or more consecutive quarters. Every industry is absorbing its bleakest employment forecast of any second quarter in the 15-year history of the survey.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	0	75	0	25	0
Construction	15	51	27	7	– 12
Manufacturing — Durable Goods	15	65	16	4	– 1
Manufacturing — Nondurable Goods	17	66	13	4	4
Transportation & Public Utilities	12	69	13	6	– 1
Wholesale & Retail Trade	11	61	21	7	– 10
Finance, Insurance & Real Estate	8	67	17	8	– 9
Education — Public & Private	5	68	21	6	– 16
Services	15	65	15	5	0
Public Administration	11	62	22	5	– 11
All Industries	13	65	17	5	– 4

MIDWEST

Illinois
Indiana
Iowa
Kansas
Michigan
Minnesota
Missouri
Nebraska
North Dakota
Ohio
South Dakota
Wisconsin

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

Among the four areas of the country, only the Midwest results show a continuing resistance to declines of the magnitude seen in 1982. Its second quarter outlook is appreciably better than any other region.

This is the fifth time in the past seven years that Midwestern states have projected the nation's leading employment conditions in the second quarter. This represents in large measure a seasonal recovery from the doldrums of winter.

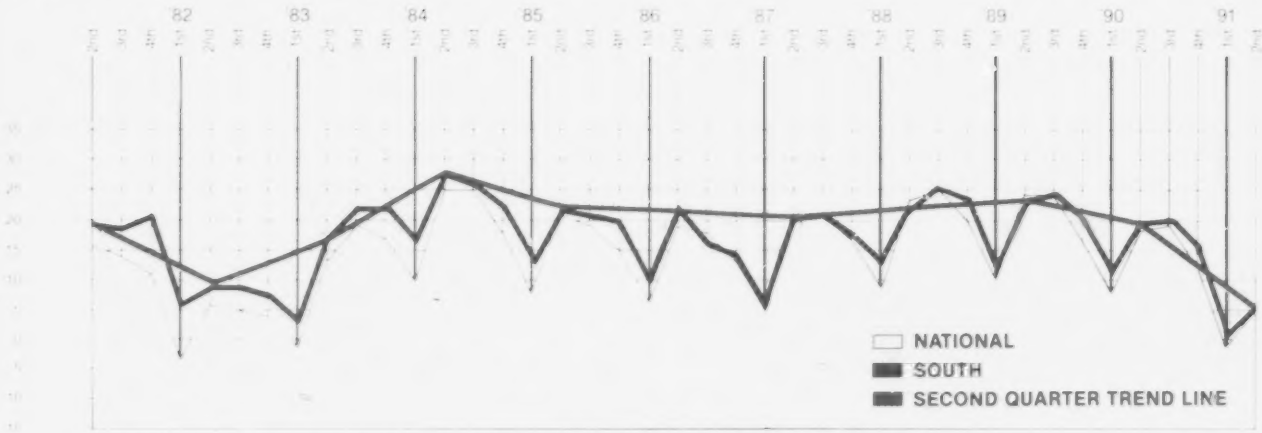
In this region alone, the Construction industry shows some signs of activity, although far below normal seasonal levels. The important Manufacturing industries -- both Durable and Non-Durable — show a semblance of plans for further staffing and Services firms indicate curtailed, but highly positive hiring forecasts. One of the most fertile job hunting grounds should be among Public Administration employers.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	8	75	17	0	- 9
Construction	36	50	11	3	25
Manufacturing — Durable Goods	20	64	13	3	7
Manufacturing — Nondurable Goods	23	63	11	3	12
Transportation & Public Utilities	16	73	9	2	7
Wholesale & Retail Trade	23	63	12	2	11
Finance, Insurance & Real Estate	15	74	9	2	6
Education — Public & Private	11	77	11	1	0
Services	23	67	8	2	15
Public Administration	29	61	9	1	20
All Industries	22	65	11	2	11

SOUTH

Alabama
Arkansas
Delaware
District of Columbia
Florida
Georgia
Kentucky
Louisiana
Maryland
Mississippi
North Carolina
Oklahoma
South Carolina
Tennessee
Texas
Virginia
West Virginia

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

Employment expectations in the Southern states have hovered at or near the national average for more than a year and the coming quarter unhappily is no exception. It was only during the 1982 Recession that conditions in this area appeared so bleak as in the first and second quarter of 1991.

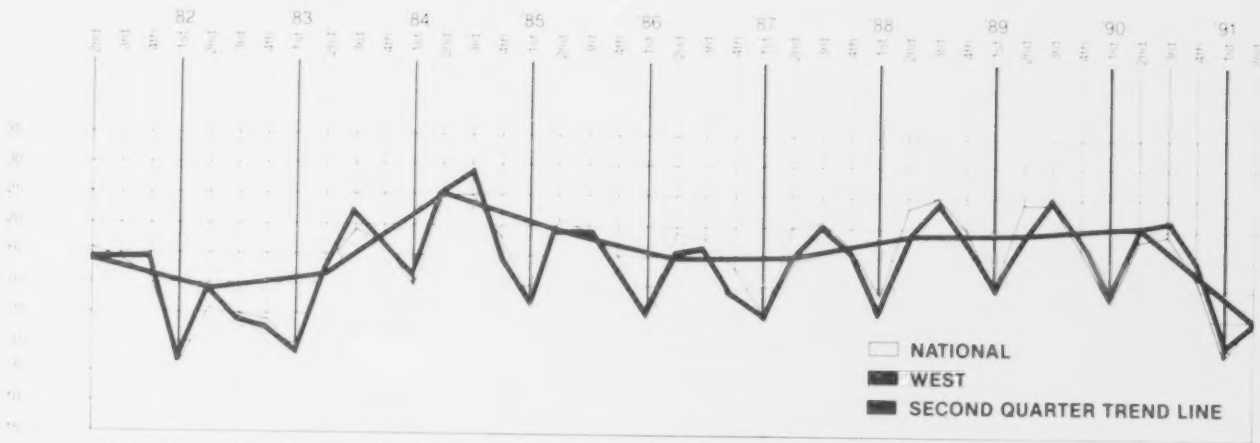
Low levels of activity are anticipated in almost all industries. Although Services firms are the most optimistic in the region, only once in 60 quarters has the Services outlook been worse. The Manufacturing malaise that began three months ago has shown little recovery. Wholesale & Retail Trades and Finance are looking forward to their weakest second quarter since the survey began in 1976. Education and Public Administration have never been weaker in any quarter of the past 15 years.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	16	72	9	3	7
Construction	18	62	15	5	3
Manufacturing — Durable Goods	19	63	14	4	5
Manufacturing — Nondurable Goods	19	68	11	2	8
Transportation & Public Utilities	18	69	10	3	8
Wholesale & Retail Trade	17	67	13	3	4
Finance, Insurance & Real Estate	14	74	10	2	4
Education — Public & Private	5	79	11	5	−6
Services	19	70	8	3	11
Public Administration	10	72	15	3	−5
All Industries	17	68	12	3	5

Arizona
California
Colorado
Hawaii
Idaho
Montana
Nevada
New Mexico
Oregon
Utah
Washington
Wyoming

WEST

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

Western employers show mixed hiring approaches from industry to industry. The result is net hiring strength exactly at the national average.

Services, Mining and Transportation industries are the strongest. The Services outlook is surpassed only in the Midwest. Mining and Transportation are national leaders. From these levels, however, there is a precipitous drop to the low levels of other sectors, particularly those such as Manufacturing, Wholesale & Retail Trades and Construction, which account for a large percentage of the total jobs in the area. These are substantially below any previous second quarter level.

Overall, not since the ruinous Recession levels of 1982 and early 1983 have employment conditions reached the low levels of the first two quarters of 1991.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	12	88	0	0	12
Construction	17	57	21	5	– 4
Manufacturing — Durable Goods	19	61	16	4	3
Manufacturing — Nondurable Goods	13	71	13	3	0
Transportation & Public Utilities	21	68	8	3	13
Wholesale & Retail Trade	19	62	15	4	4
Finance, Insurance & Real Estate	11	76	10	3	1
Education — Public & Private	15	69	13	3	2
Services	20	67	9	4	11
Public Administration	16	72	9	3	7
All Industries	18	65	13	4	5

MANPOWER
TEMPORARY SERVICES
World Headquarters
5301 N. Ironwood Road, Milwaukee, WI 53217

The quarterly Employment Outlook Survey is conducted as a public service of Manpower Inc. The survey was designed and is administered by Manpower's International Research Department, utilizing a statistically representative sample of more than 15,000 large public and private employers from among ten industrial sectors in 469 U.S. cities.

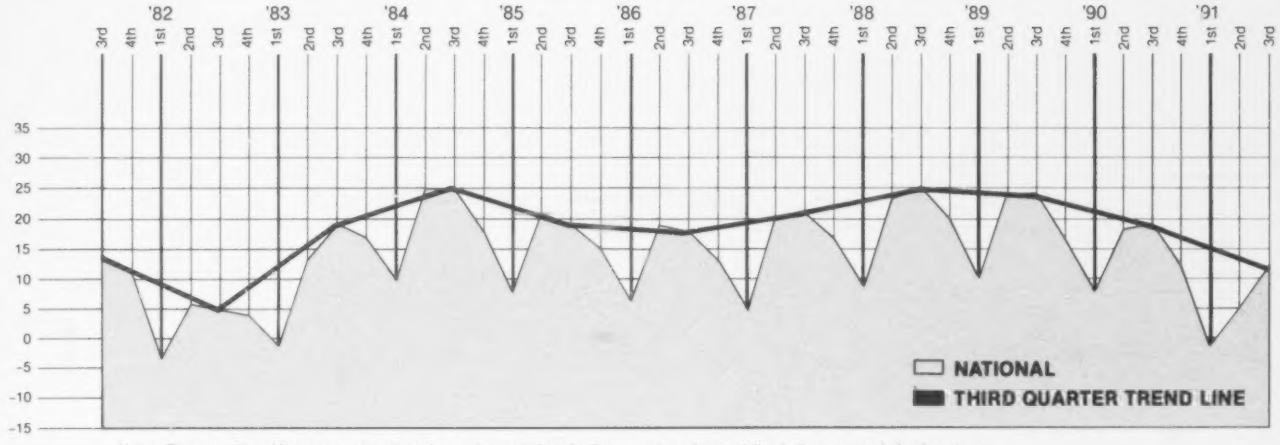
The second quarter 1991 survey is a measurement of employment plans for the permanent workforce. The survey results reflect the intentions of the sample employers interviewed. Some of these intentions may change unexpectedly upon the conclusion of this survey.

Third Quarter
July, August, September
1991

MANPOWER INC. EMPLOYMENT OUTLOOK SURVEY

NATIONAL OUTLOOK

MEASURE OF HIRING EXPECTATIONS*



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

*The Measure of Hiring Expectations is the difference between the percentage of employers predicting staff increases and those planning to decrease hiring activity.

For the first time in nine quarters, the survey indicates a possibility that the recession has touched its bottom and the first signs of recovery might begin as early as the July-September quarter.

While the present forecast — 22% intending to expand their workforce and 10% planning to reduce employment — is still well behind that of a year ago, it is considerably ahead of last quarter, when results fell below the 1982 recession level. The improvement is beyond seasonal expectations and would represent an increase in demand for employees.

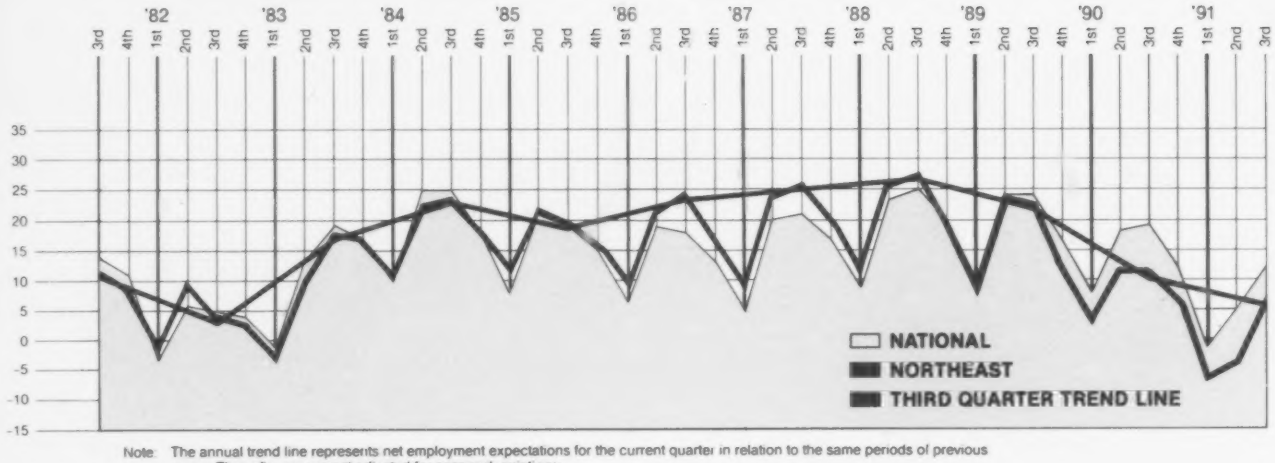
From the standpoint of job opportunities, the most active hiring will be found in Construction, Non-Durable Goods Manufacturing, Wholesale & Retail Trades and Services. It should be remembered, however, that present levels of hiring plans are yet well below those of pre-recession years in most sectors.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	15	78	7	0	8
Construction	32	54	10	4	22
Manufacturing — Durable Goods	22	63	12	3	10
Manufacturing — Nondurable Goods	22	67	8	3	14
Transportation & Public Utilities	17	70	10	3	7
Wholesale & Retail Trade	23	66	8	3	15
Finance, Insurance & Real Estate	15	73	8	4	7
Education — Public & Private	16	60	21	3	-5
Services	22	67	8	3	14
Public Administration	17	64	16	3	1
All Industries	22	65	10	3	12

NORTHEAST

Connecticut
Maine
Massachusetts
New Hampshire
New Jersey
New York
Pennsylvania
Rhode Island
Vermont

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

Throughout the nine quarters of slipping hiring activity nationally, the Northeast has been the nation's weakest area and that situation continues for the coming three months. Still, the region is expected to participate in the slight recovery from the dismal forecast of three months ago. Although increased hiring is a summertime staple here, the present plans exceed seasonal trends.

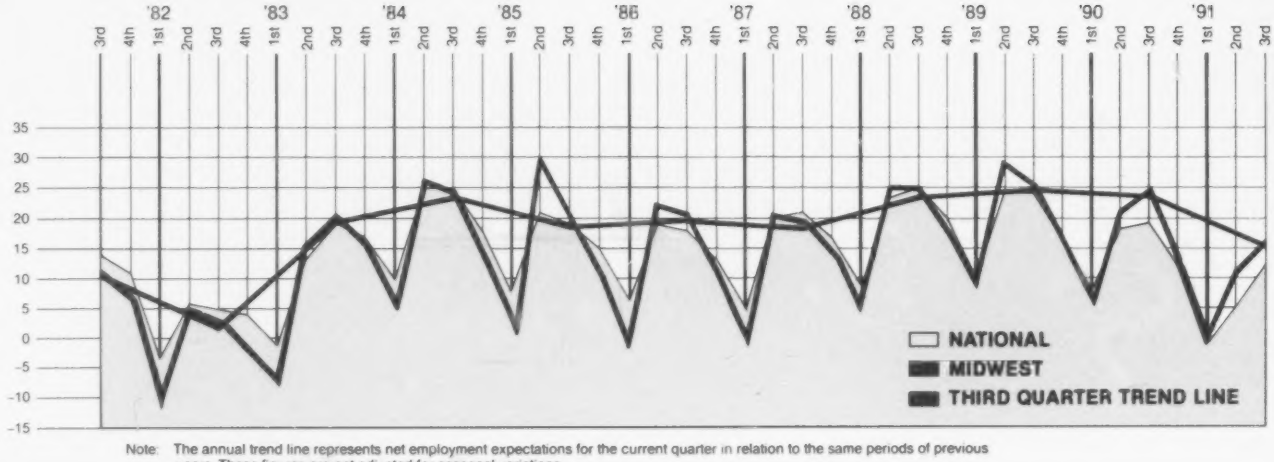
Following the worst second quarter in the survey's history, Construction employment should at least recover back to 1982 levels. Other industries, though still showing considerable weakness compared to earlier post-recession years are nonetheless, a bit beyond 1982 levels. While the worst may be over, the area is still considerably weaker than other parts of the country.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	0	100	0	0	0
Construction	28	53	14	5	14
Manufacturing — Durable Goods	17	68	12	3	5
Manufacturing — Nondurable Goods	18	68	9	5	9
Transportation & Public Utilities	13	69	12	6	1
Wholesale & Retail Trade	21	63	10	6	11
Finance, Insurance & Real Estate	11	69	11	9	0
Education — Public & Private	10	58	29	3	– 19
Services	19	68	9	4	10
Public Administration	15	52	28	5	– 13
All Industries	18	65	12	5	6

MIDWEST

Illinois
Indiana
Iowa
Kansas
Michigan
Minnesota
Missouri
Nebraska
North Dakota
Ohio
South Dakota
Wisconsin

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

When the effects of seasonal conditions are removed, the Midwest area retained its position as the nation's leading geographical region for the third consecutive quarter.

Nearly all business sectors in the area are more positive than those in other parts of the country. Seasonally active employers such as Construction and Wholesale & Retail Trades and to a lesser extent, Services and Non-Durable Goods Manufacturers, are particularly so.

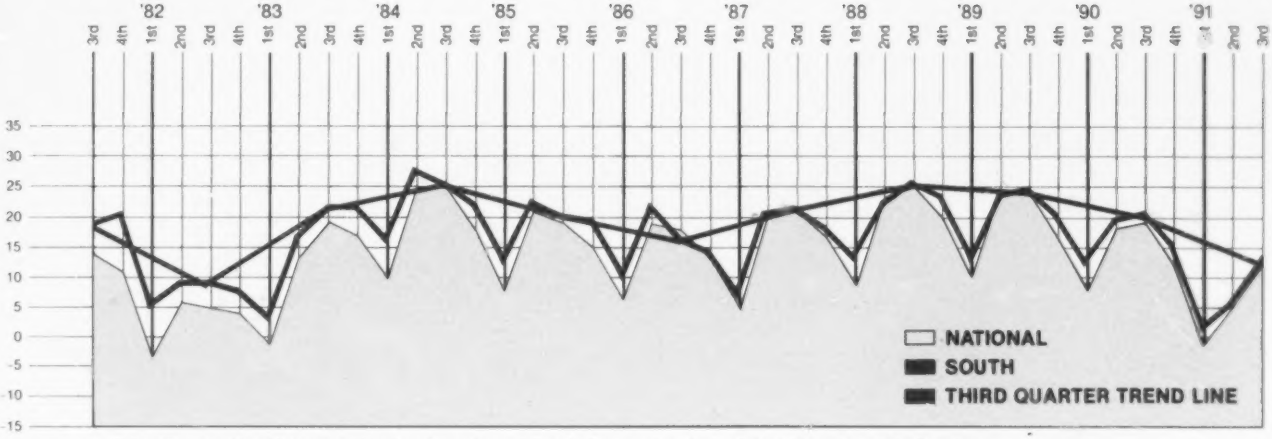
The Construction industry, in fact, having suffered less of the past excesses experienced in other parts of the country, anticipates hiring beyond the levels of 1980-83. Non-Durable Goods Manufacturers forecast hiring near levels of third quarters of recent years.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	11	78	11	0	0
Construction	42	50	6	2	36
Manufacturing — Durable Goods	26	60	12	2	14
Manufacturing — Nondurable Goods	27	62	9	2	18
Transportation & Public Utilities	14	72	12	2	2
Wholesale & Retail Trade	26	66	6	2	20
Finance, Insurance & Real Estate	20	71	7	2	13
Education — Public & Private	20	58	20	2	0
Services	25	66	7	2	18
Public Administration	18	66	14	2	4
All Industries	25	64	9	2	16

SOUTH

Alabama
Arkansas
Delaware
District of Columbia
Florida
Georgia
Kentucky
Louisiana
Maryland
Mississippi
North Carolina
Oklahoma
South Carolina
Tennessee
Texas
Virginia
West Virginia

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

A rather uniform picture exists in the South and it closely resembles the national picture. With the exception of the Construction industry, which experiences less of a seasonal burst than in other regions, other private sector industries are essentially at or near their national averages.

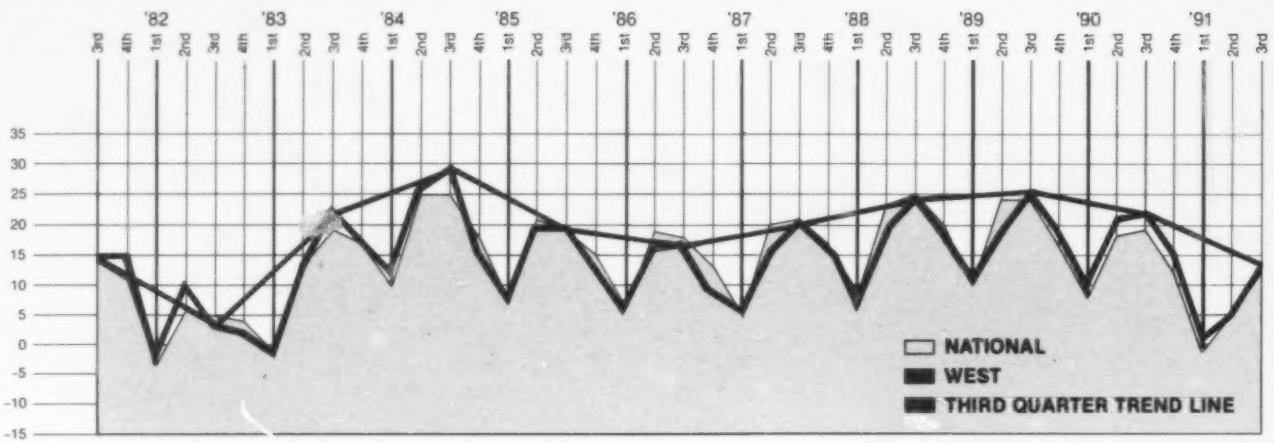
Further, the key industries are quite close in outlook to each other. Among these, Services firms have been the steadiest during the tightening of the economy. The present plan for Services hiring is quite close to those of the last three quarters and not critically below third quarters of earlier years. Conditions in the South do not appear likely to deteriorate further.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	17	75	8	0	9
Construction	26	59	11	4	15
Manufacturing — Durable Goods	21	68	9	2	12
Manufacturing — Nondurable Goods	21	71	6	2	15
Transportation & Public Utilities	17	73	9	1	8
Wholesale & Retail Trade	21	70	7	2	14
Finance, Insurance & Real Estate	14	77	7	2	7
Education — Public & Private	16	64	16	4	0
Services	22	68	8	2	14
Public Administration	18	67	12	3	6
All Industries	21	68	9	2	12

Arizona
California
Colorado
Hawaii
Idaho
Montana
Nevada
New Mexico
Oregon
Utah
Washington
Wyoming

WEST

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

In 10 of the last 11 quarters, the West has been either the first or second brightest outlook in the nation. The situation continues in the coming three months, as only the Midwest is more optimistic.

Projected hiring activity in Construction and Non-Durable Goods Manufacturing is close to that in the third quarters of a number of recent years. Transportation & Public Utilities employers indicate staffing plans that exceed the outlooks in three of the past four July-September quarters.

Although the present growth is heavily reflected in seasonally active industries, the extent of plans even in these sectors exceeds normal seasonal expectations.

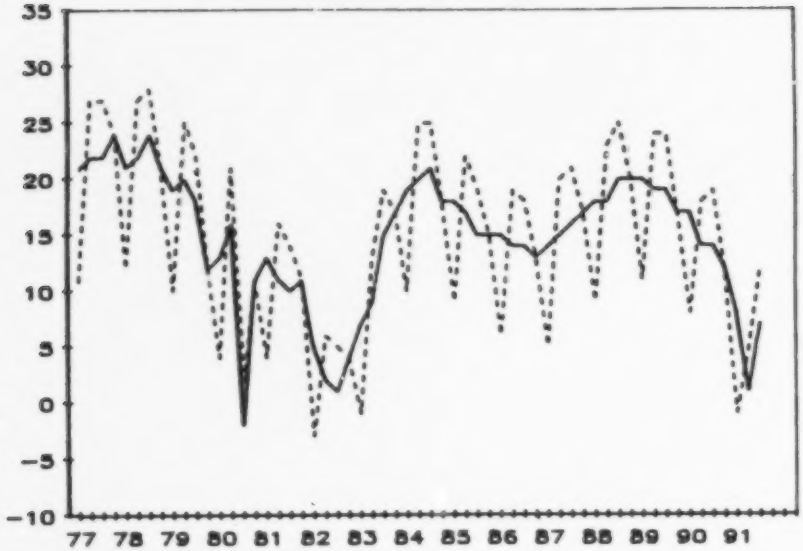
Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	16	80	4	0	12
Construction	33	52	11	4	22
Manufacturing — Durable Goods	22	59	14	5	8
Manufacturing — Nondurable Goods	22	65	8	5	14
Transportation & Public Utilities	24	64	9	3	15
Wholesale & Retail Trade	25	64	8	3	17
Finance, Insurance & Real Estate	15	73	9	3	6
Education — Public & Private	18	57	21	4	– 3
Services	22	66	8	4	14
Public Administration	18	62	17	3	1
All Industries	23	63	10	4	13

MANPOWER®
TEMPORARY SERVICES
World Headquarters
5301 N. Ironwood Road, Milwaukee, WI 53217

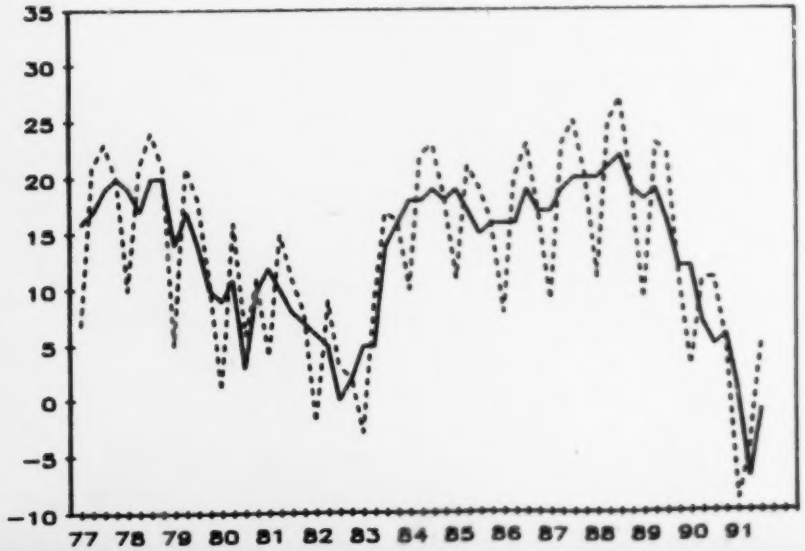
The quarterly Employment Outlook Survey is conducted as a public service of Manpower Inc. The survey was designed and is administered by Manpower's International Research Department, utilizing a statistically representative sample of more than 15,000 large public and private employers from among ten industrial sectors in 476 U.S. cities.

The third quarter 1991 survey is a measurement of employment plans for the permanent workforce. The survey results reflect the intentions of the sample employers interviewed. Some of these intentions may change unexpectedly upon the conclusion of this survey.

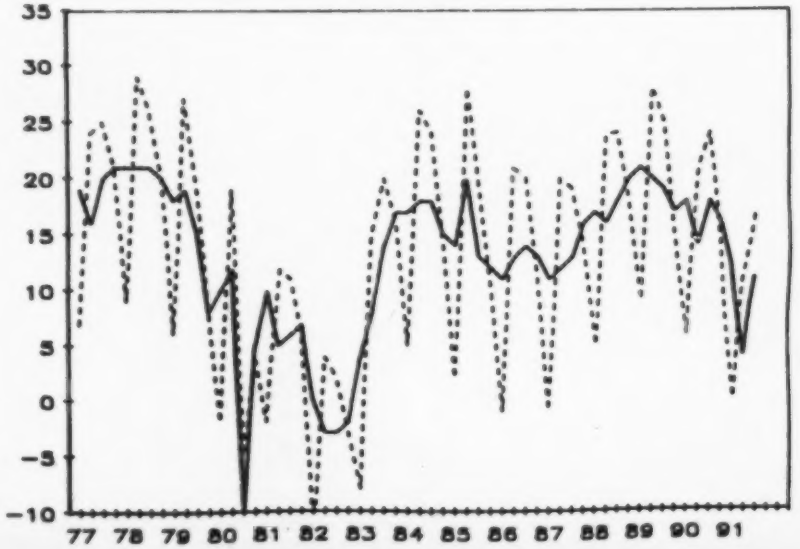
MANPOWER EMPLOYMENT SURVEY
NATIONAL



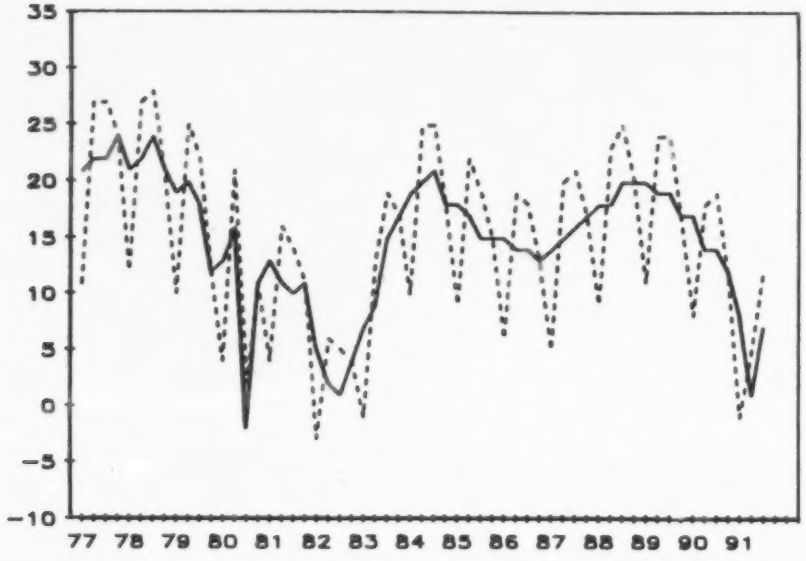
MANPOWER EMPLOYMENT SURVEY
NORTHEAST



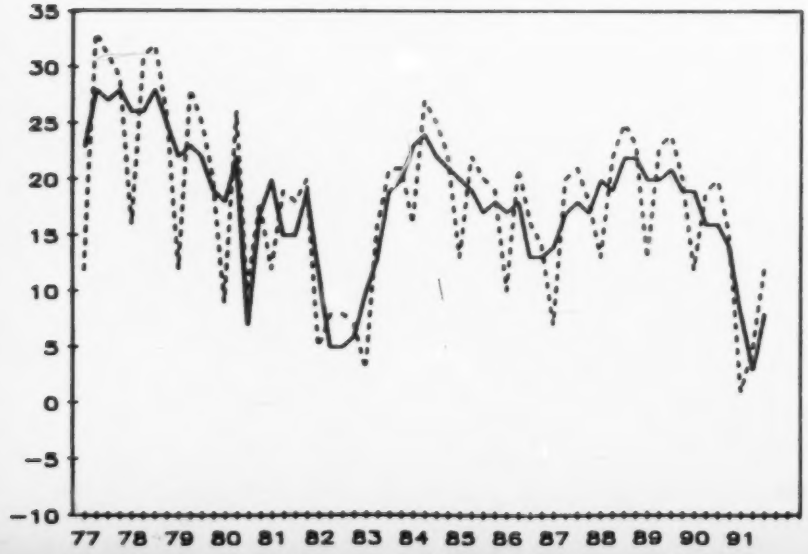
MANPOWER EMPLOYMENT SURVEY
MIDWEST



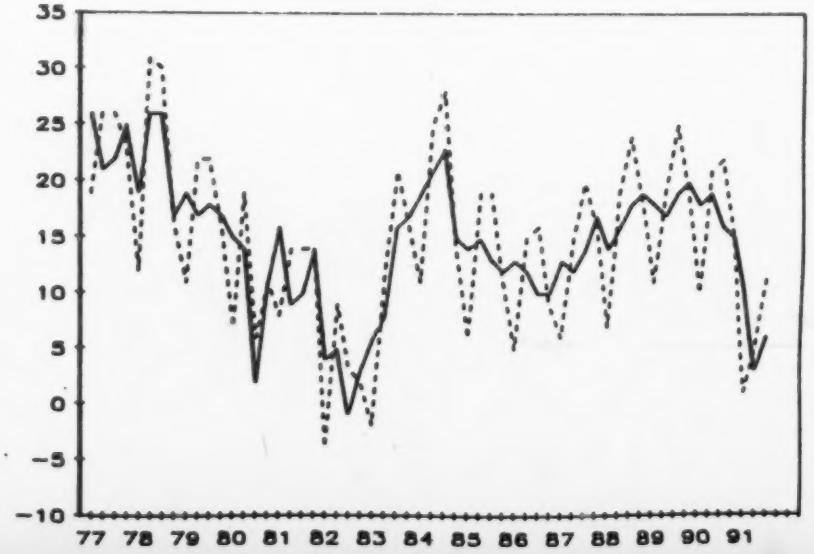
MANPOWER EMPLOYMENT SURVEY
NATIONAL



MANPOWER EMPLOYMENT SURVEY
SOUTH

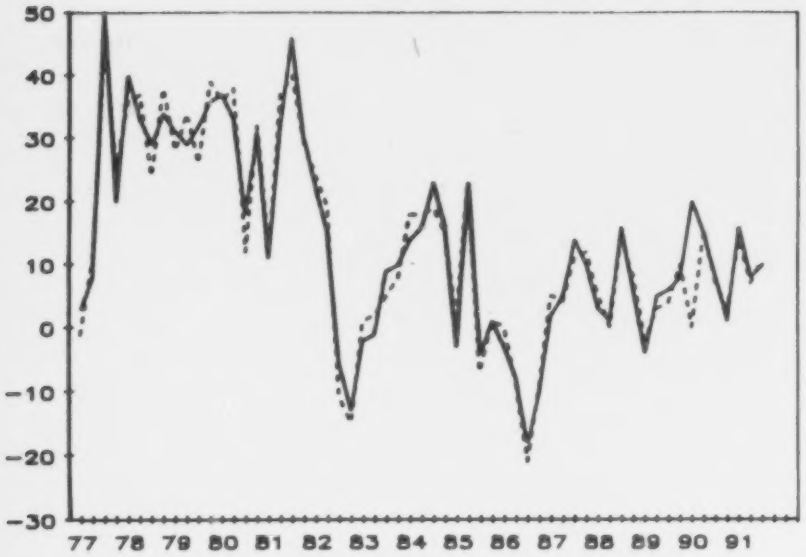


MANPOWER EMPLOYMENT SURVEY
WEST

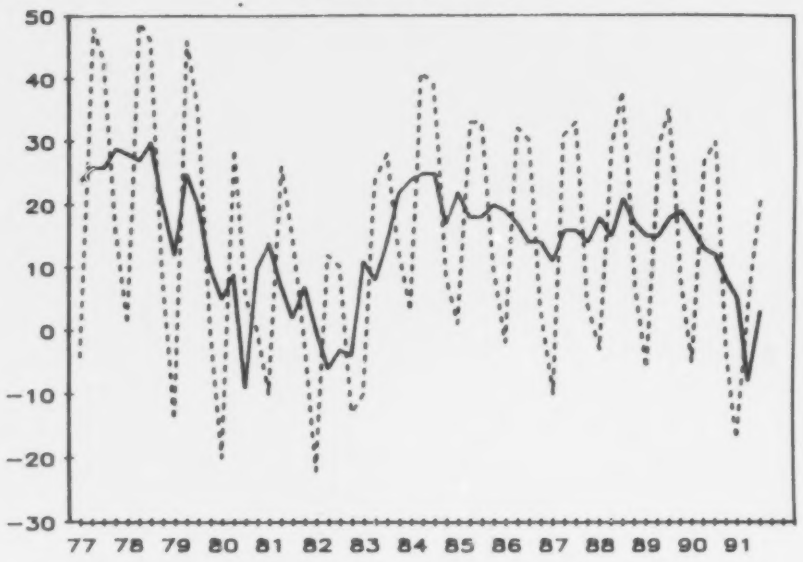


3RD QUARTER, 1991

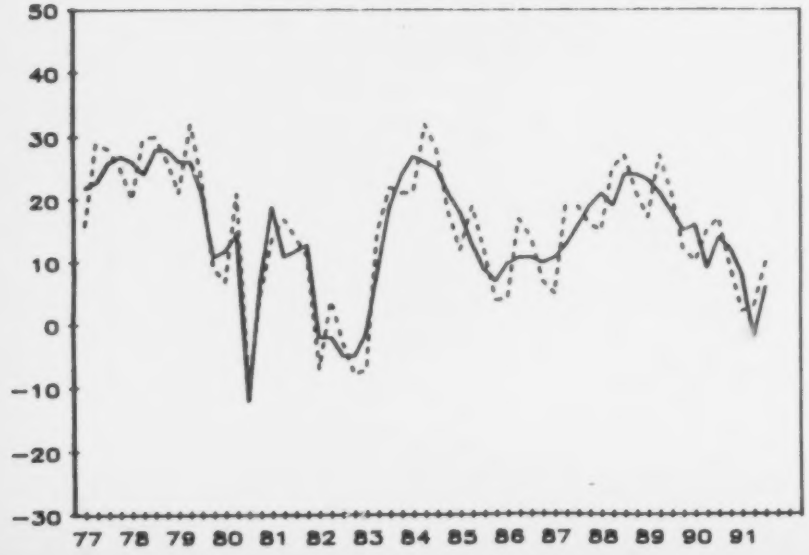
MANPOWER EMPLOYMENT SURVEY
MINING



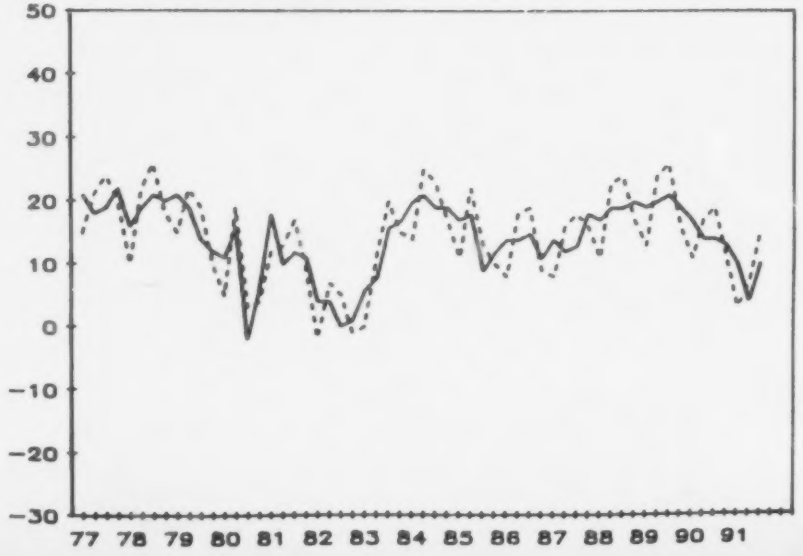
MANPOWER EMPLOYMENT SURVEY
CONSTRUCTION



MANPOWER EMPLOYMENT SURVEY
MANUFACTURING — DURABLE

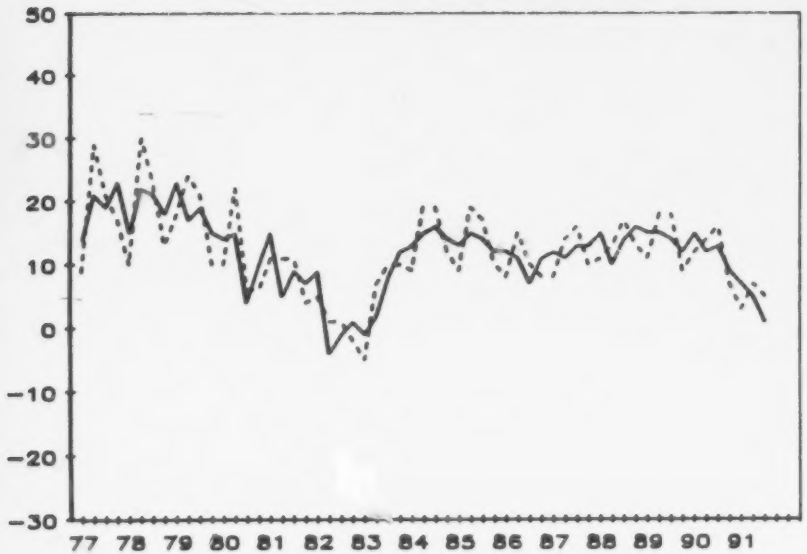


MANPOWER EMPLOYMENT SURVEY
MANUFACTURING — NONDURABLE

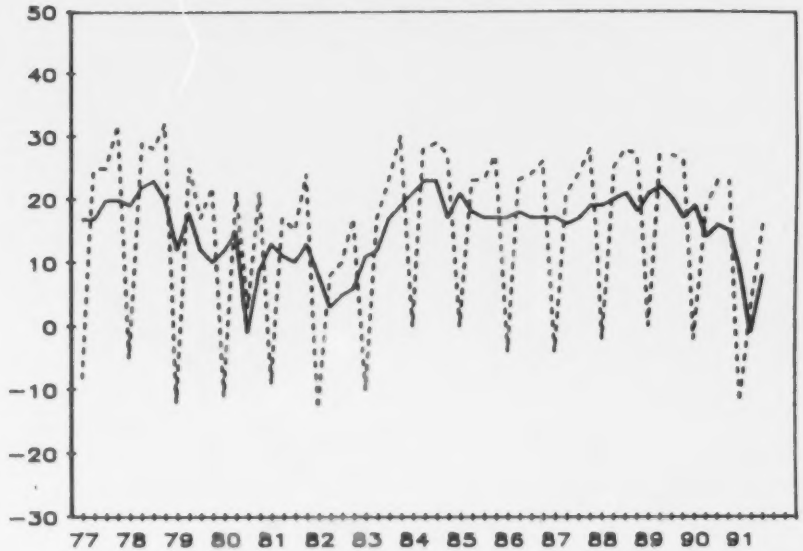


3RD QUARTER, 1991

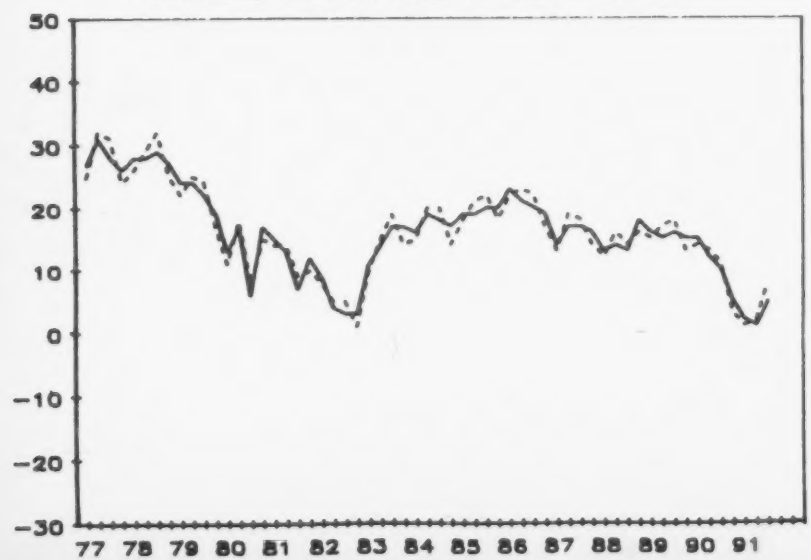
MANPOWER EMPLOYMENT SURVEY
TRANSPORTATION & PUBLIC UTILITIES



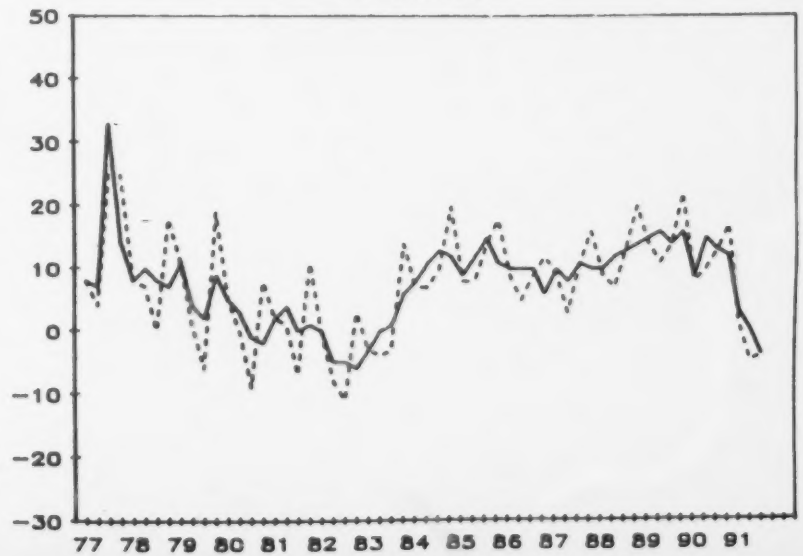
MANPOWER EMPLOYMENT SURVEY
WHOLESALE & RETAIL TRADE



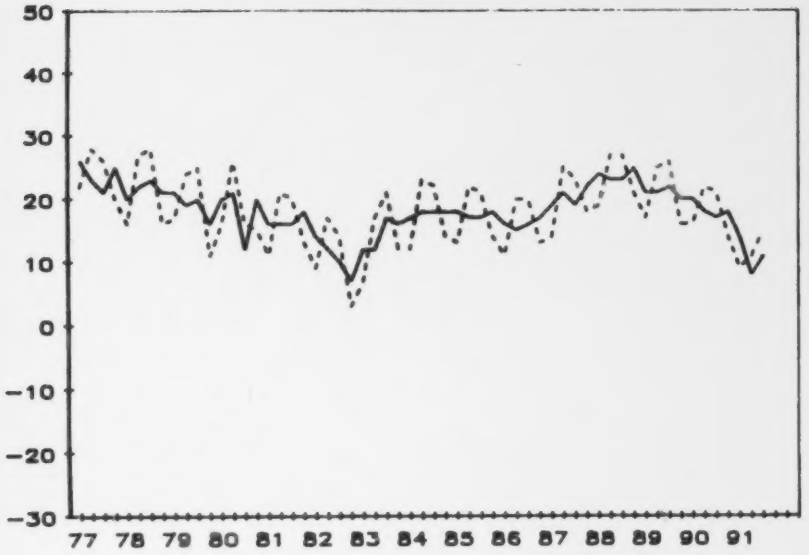
MANPOWER EMPLOYMENT SURVEY
FINANCE, INSURANCE & REAL ESTATE



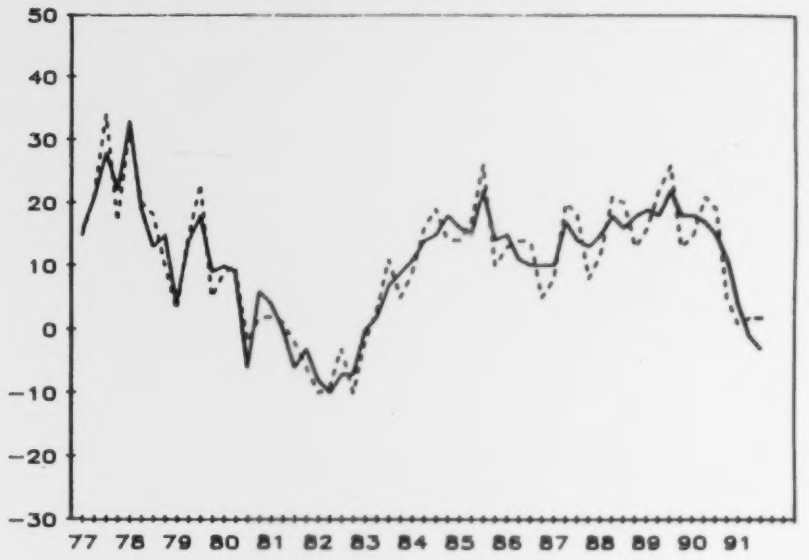
MANPOWER EMPLOYMENT SURVEY
EDUCATION



MANPOWER EMPLOYMENT SURVEY
SERVICES



MANPOWER EMPLOYMENT SURVEY
PUBLIC ADMINISTRATION



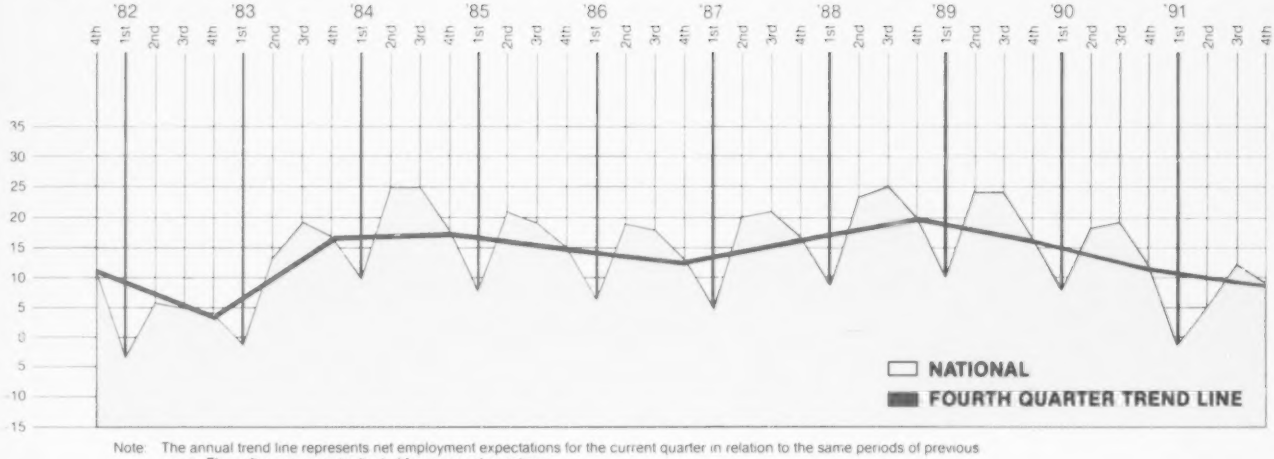
B5275-1A

Fourth Quarter
October, November, December
1991

MANPOWER INC. EMPLOYMENT OUTLOOK SURVEY

NATIONAL OUTLOOK

MEASURE OF HIRING EXPECTATIONS*



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

*The Measure of Hiring Expectations is the difference between the percentage of employers predicting staff increases and those planning to decrease hiring activity.

The year-end quarter customarily brings highly seasonalized employment patterns. It is not usually characterized by the year's highest level of employment activity. However, when adjustment is made for these seasonal variations, results of the survey for the upcoming quarter show a slight increase from those of three months ago. This is the second such quarterly increase after eight consecutive quarters of decline.

Still, some regions should fare considerably better than others. Midwest and Southern employers are more optimistic than those in the Northeast and West.

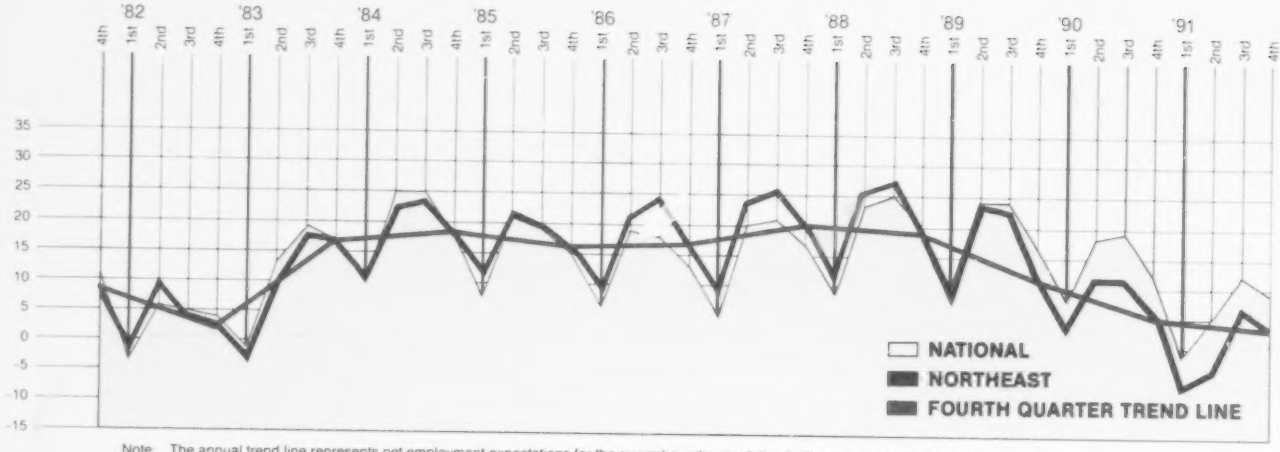
The outlook in Manufacturing — both Durable and Non-Durable — is now at or near the level of the like quarter of 1990 for the first time this year. Although prospects are brightest among Wholesale & Retail Trades, their fourth quarter hiring expectations lag behind year-end plans of the last eight years.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	13	71	13	3	0
Construction	18	60	18	4	0
Manufacturing — Durable Goods	21	63	13	3	8
Manufacturing — Nondurable Goods	21	67	10	2	11
Transportation & Public Utilities	13	72	12	3	1
Wholesale & Retail Trade	29	59	10	2	19
Finance, Insurance & Real Estate	14	74	9	3	5
Education — Public & Private	16	66	15	3	1
Services	19	68	10	3	9
Public Administration	12	67	19	2	– 7
All Industries	21	64	12	3	9

NORTHEAST

Connecticut
Maine
Massachusetts
New Hampshire
New Jersey
New York
Pennsylvania
Rhode Island
Vermont

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

As has been the case in the past nine quarters, the Northeast reports the weakest outlook in the nation. Manufacturers — both Durable and Non-Durable — continue to restrict further hiring and prospects are substantially below the aggressive levels of 1988-89. Only the seasonally active Wholesale & Retail Trades indicate any substantial strength and even that is below the usual holiday season hiring.

The crippled Finance, Insurance & Real Estate industry plans a positive hiring posture for the first time in over a year, as the propensity to trim down employment rolls seems to abate.

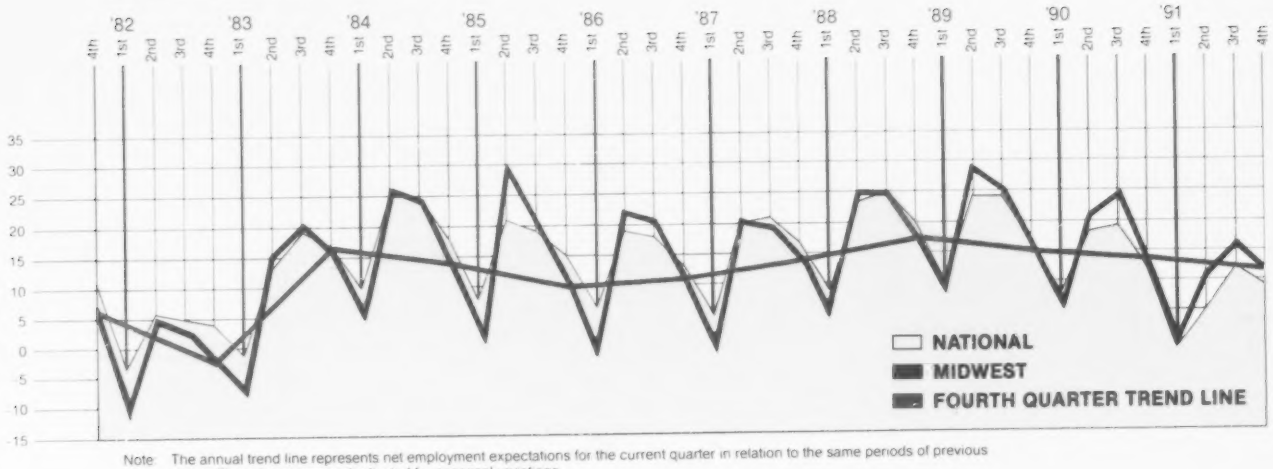
The impact of seasonal weakness should not be overlooked. When the survey results are adjusted for seasonal variation, the coming quarter represents the most favorable outlook of 1991.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	0	100	0	0	0
Construction	13	61	21	5	– 8
Manufacturing — Durable Goods	16	66	14	4	2
Manufacturing — Nondurable Goods	16	70	11	3	5
Transportation & Public Utilities	11	71	13	5	– 2
Wholesale & Retail Trade	24	62	11	3	13
Finance, Insurance & Real Estate	11	74	9	6	2
Education — Public & Private	9	69	18	4	– 9
Services	16	70	10	4	6
Public Administration	9	61	27	3	– 18
All Industries	16	67	13	4	– 3

MIDWEST

Illinois
Indiana
Iowa
Kansas
Michigan
Minnesota
Missouri
Nebraska
North Dakota
Ohio
South Dakota
Wisconsin

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

The Midwest area will continue the trend of the past six quarters when the area was at or near the brightest outlook among regions. There is, in fact, little variation in year-end expectations since 1982.

The present outlook for Durable Goods Manufacturers has been exceeded in the fourth quarters of only three of the past 12 years. Prospects for Non-Durable Goods Manufacturers is strong. As always, however, the holiday hiring by Wholesale & Retail Trades is the most positive trend over the coming three months. The Construction industry, although indicating a seasonally expected negative outlook, matches or exceeds the prospects of 11 of the last 13 year-end periods.

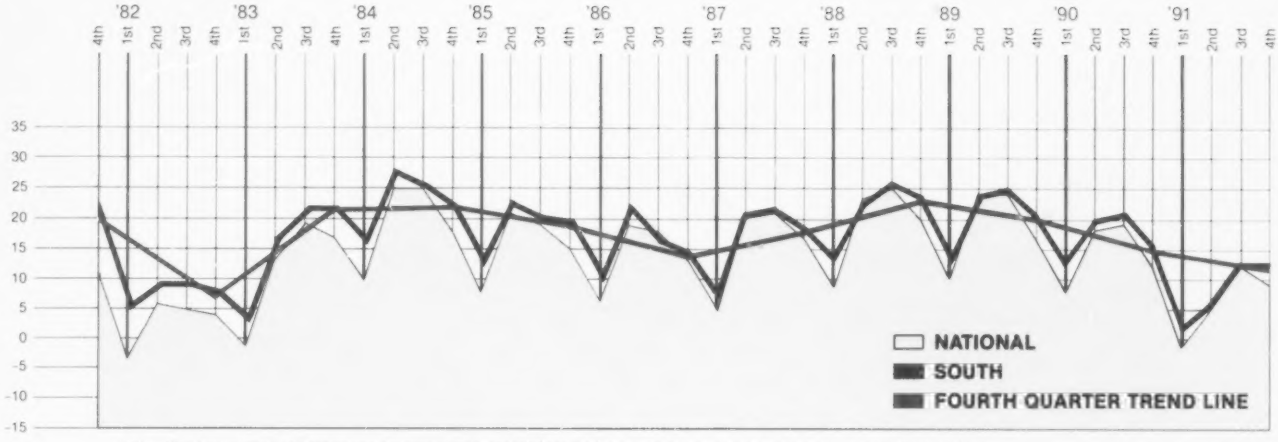
Finance, Insurance & Real Estate and Services industries, though reflecting some strength in the region, are nonetheless closing out weak years.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.–Dec.) %
Mining	0	45	33	22	– 33
Construction	21	56	22	1	– 1
Manufacturing — Durable Goods	25	61	12	2	13
Manufacturing — Nondurable Goods	24	64	11	1	13
Transportation & Public Utilities	14	72	11	3	3
Wholesale & Retail Trade	32	59	8	1	24
Finance, Insurance & Real Estate	16	74	8	2	8
Education — Public & Private	18	63	16	3	2
Services	18	70	10	2	8
Public Administration	10	68	20	2	– 10
All Industries	23	64	11	2	12

SOUTH

Alabama
Arkansas
Delaware
District of Columbia
Florida
Georgia
Kentucky
Louisiana
Maryland
Mississippi
North Carolina
Oklahoma
South Carolina
Tennessee
Texas
Virginia
West Virginia

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

Spared the strong seasonal deterioration due to severe weather, the Southern states join the Midwest as the nation's leader. Still, present expectations fall below those of year-end periods in 14 of the past 15 years. Only in recession-plagued 1982 was less fourth quarter hiring anticipated.

The Construction sector appears to have recovered slightly from the severe weakness of late 1990 and early 1991. Durable and Non-Durable Goods Manufacturing are both above national averages. Both trail Wholesale & Retail Trades as they staff up for the holiday period.

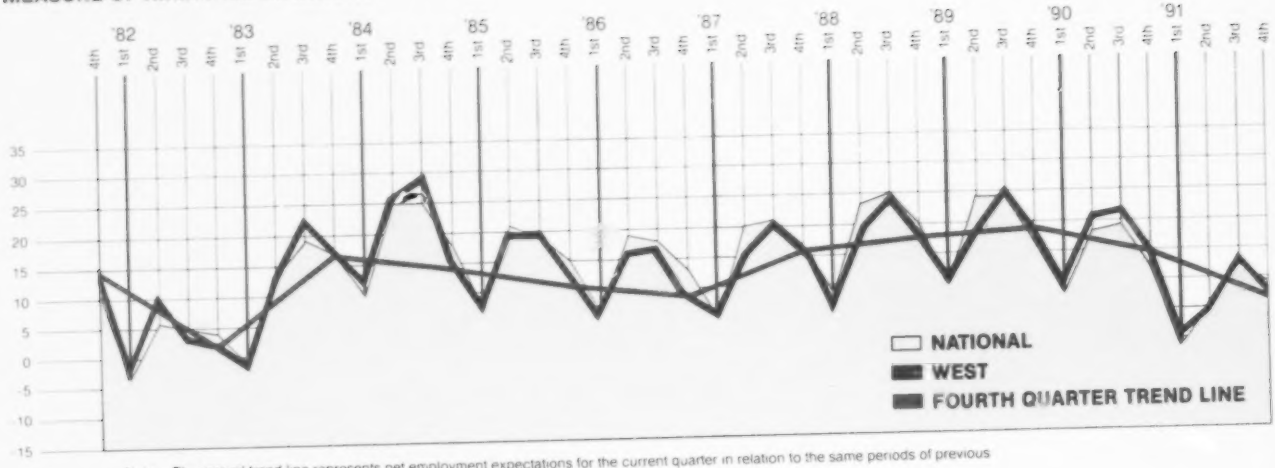
Services employers will close out their slowest employment year in nearly a decade. Despite small quarter-to-quarter gains in each of the four periods of 1991, Finance, Insurance & Real Estate employers have had a similarly inactive year.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	12	72	15	1	– 3
Construction	18	63	14	5	4
Manufacturing — Durable Goods	22	63	13	2	9
Manufacturing — Nondurable Goods	22	68	8	2	14
Transportation & Public Utilities	13	74	11	2	2
Wholesale & Retail Trade	30	58	10	2	20
Finance, Insurance & Real Estate	16	76	7	1	9
Education — Public & Private	16	71	11	2	5
Services	21	68	9	2	12
Public Administration	14	69	15	2	– 1
All Industries	22	66	10	2	12

WEST

Arizona
California
Colorado
Hawaii
Idaho
Montana
Nevada
New Mexico
Oregon
Utah
Washington
Wyoming

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

Only in the recession year of 1982 was there less appetite for year-end hiring of new employees than for the upcoming quarter. Except for the Wholesale & Retail Trades and the small Mining sector, a stodgy year-end attitude prevails.

Not since the area's economic recovery of 1987 have most Western industries foreseen so little hiring in the fourth quarter.

The volatile Construction industry is marginally more optimistic than the national average for that sector. Durable and Non-Durable Goods Manufacturers, Wholesale & Retail Trades, and Finance, Insurance & Real Estate all fall below the national average for their industries.

Never more than one or two points behind the nation's leading region since mid-1989, the West seems gradually to have lost momentum compared to the rest of the country.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	21	75	4	0	17
Construction	19	59	18	4	1
Manufacturing — Durable Goods	20	61	14	5	6
Manufacturing — Nondurable Goods	16	71	10	3	6
Transportation & Public Utilities	15	71	12	2	3
Wholesale & Retail Trade	28	59	11	2	17
Finance, Insurance & Real Estate	13	65	15	7	– 2
Education — Public & Private	18	65	15	2	3
Services	19	67	11	3	8
Public Administration	13	69	15	3	– 2
All Industries	20	64	13	3	7

MANPOWER
TEMPORARY SERVICES
World Headquarters
5301 N. Ironwood Road, Milwaukee, WI 53217

The quarterly Employment Outlook Survey is conducted as a public service of Manpower Inc. The survey was designed and is administered by Manpower's International Research Department, utilizing a statistically representative sample of more than 15,000 large public and private employers from among ten industrial sectors in 474 U.S. cities.

The fourth quarter 1991 survey is a measurement of employment plans for the permanent workforce. The survey results reflect the intentions of the sample employers interviewed. Some of these intentions may change unexpectedly upon the conclusion of this survey.

Note to Editors:

A new feature has been added to the Manpower Employment Outlook Survey incorporating a seasonally adjusted net hiring strength factor for each quarter since 1977. This measurement (represented by the solid line on the enclosed charts) is intended to show the national trend in hiring expectations by region and business category without regard to normal seasonal variations. The dotted lines represent the actual raw data by region and category for each quarter which indicates the actual hiring levels which are predicted to occur in the subsequent quarter.

Those business categories with little seasonal variation will show solid and dotted lines in much the same patterns. (Example: Finance/Insurance/Real Estate, General Services, Mining and Manufacturing.) Those sectors with high seasonality will show sharp variations to the deseasonalized trend line. (Examples: Construction, Wholesale/Retail and Education.)

The new charts show the trend comparisons to the 1982 Recession lows very clearly by region and sector.

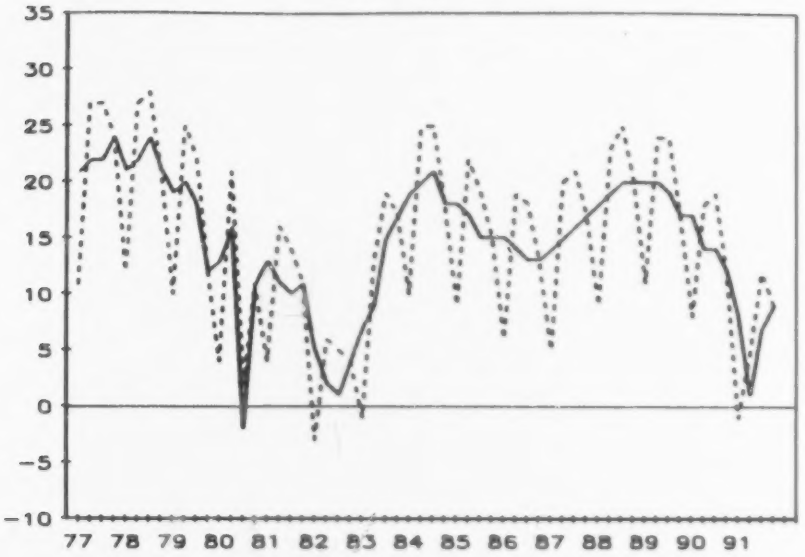
Our seasonally adjusted data has been prepared by the Economic Research staff at the University of Wisconsin-Milwaukee and has been monitored for relevance over the past 12 months before becoming a permanent element in our Survey reports.

You will note that wide seasonal variations traditionally occur in each geographic region reflecting differences in seasonal weather patterns and the relative impact of various business sectors on a particular area. (Note the highly variable patterns of the Midwest compared to the more regular pattern of the South.)

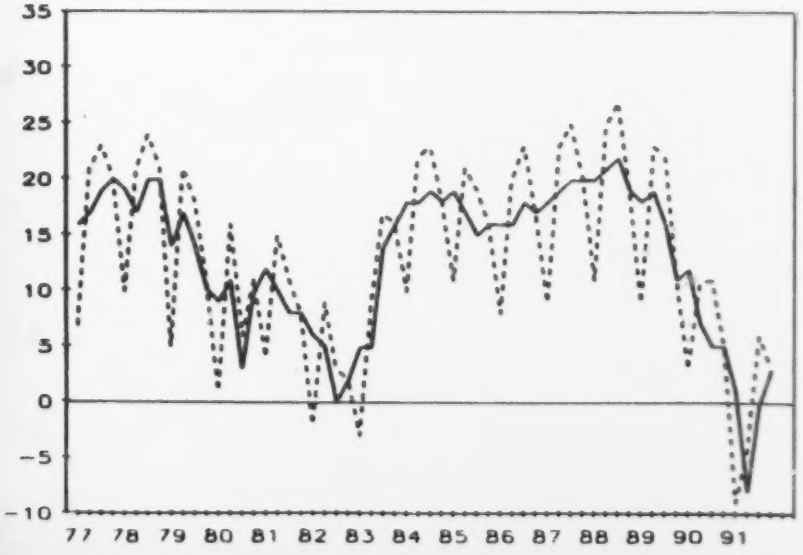
The enclosed charts are available for graphic use, if desired. They should carry the source legend: **SOURCE: MANPOWER INC.**

It should be clearly understood that the Survey results as presented are not related to the sales or trends of Manpower Inc. services unless specifically so referenced in the commentaries accompanying the Survey.

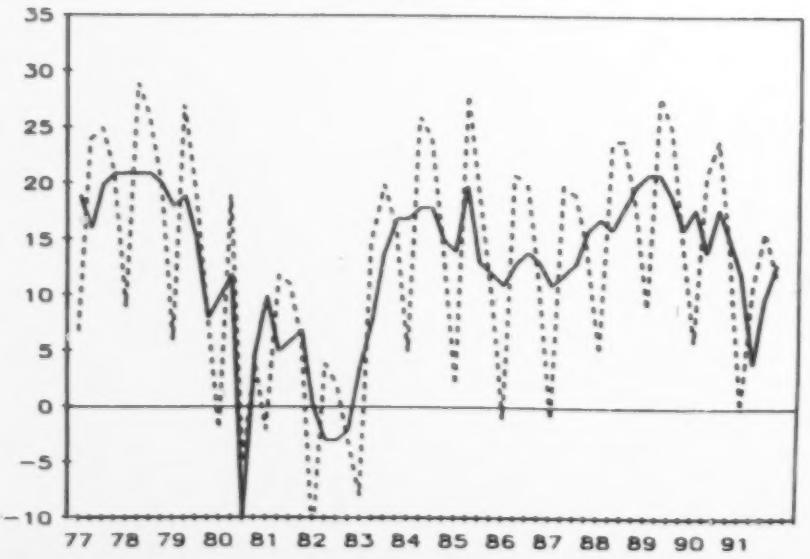
MANPOWER EMPLOYMENT SURVEY
NATIONAL



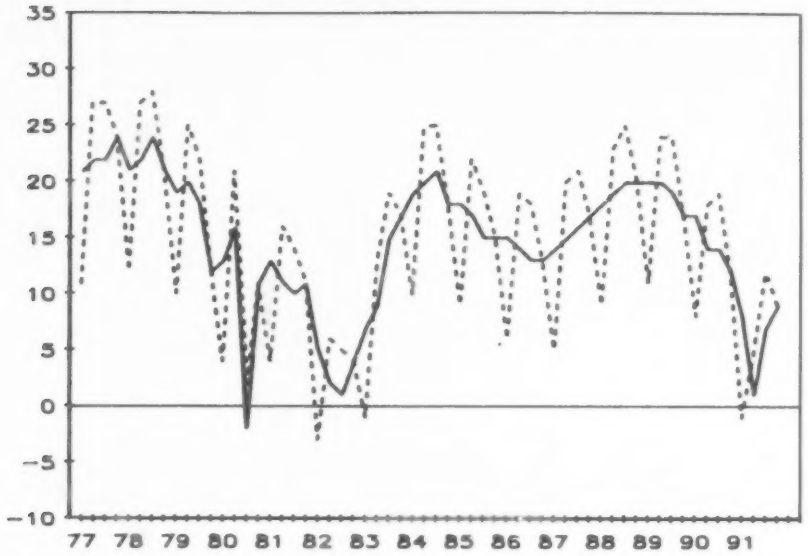
MANPOWER EMPLOYMENT SURVEY
NORTHEAST



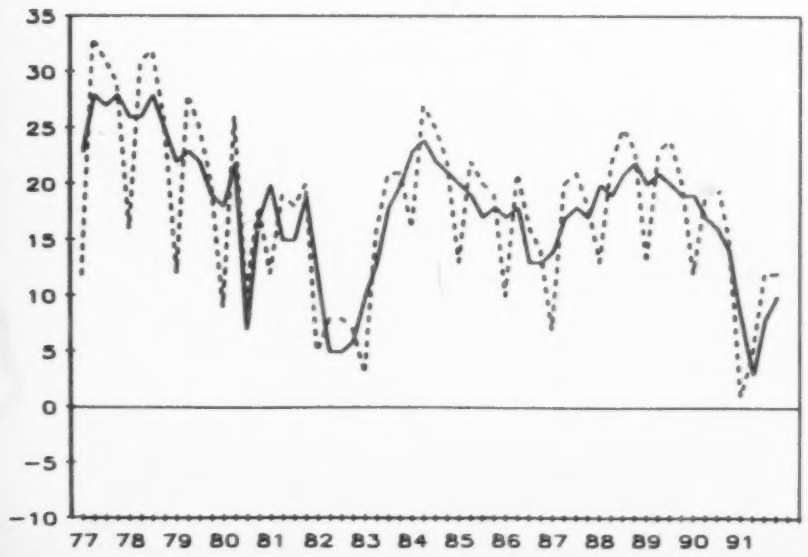
MANPOWER EMPLOYMENT SURVEY
MIDWEST



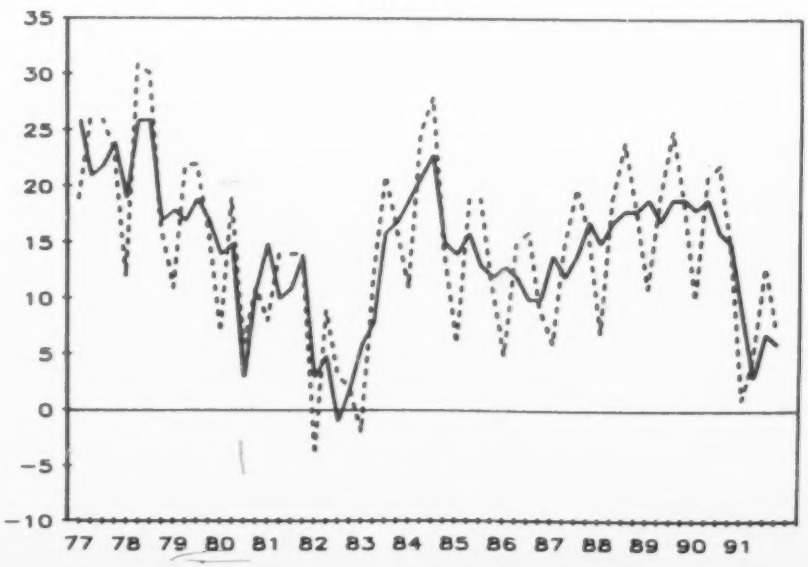
MANPOWER EMPLOYMENT SURVEY
NATIONAL



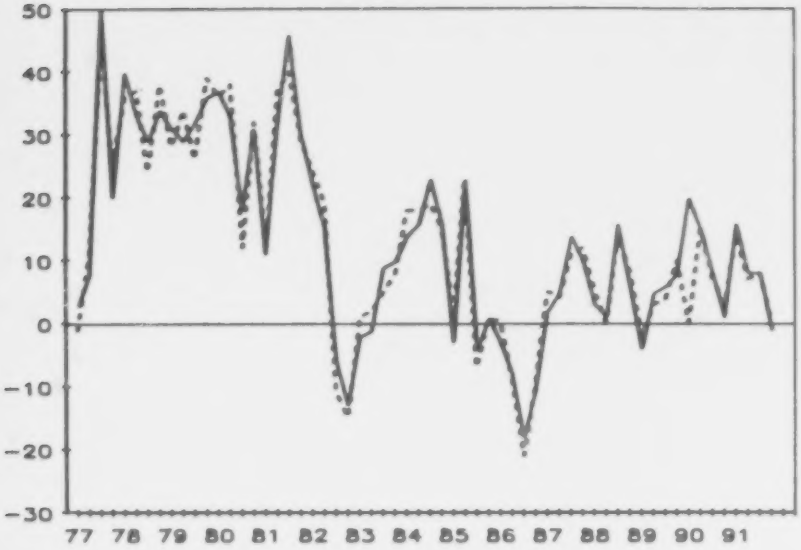
MANPOWER EMPLOYMENT SURVEY
SOUTH



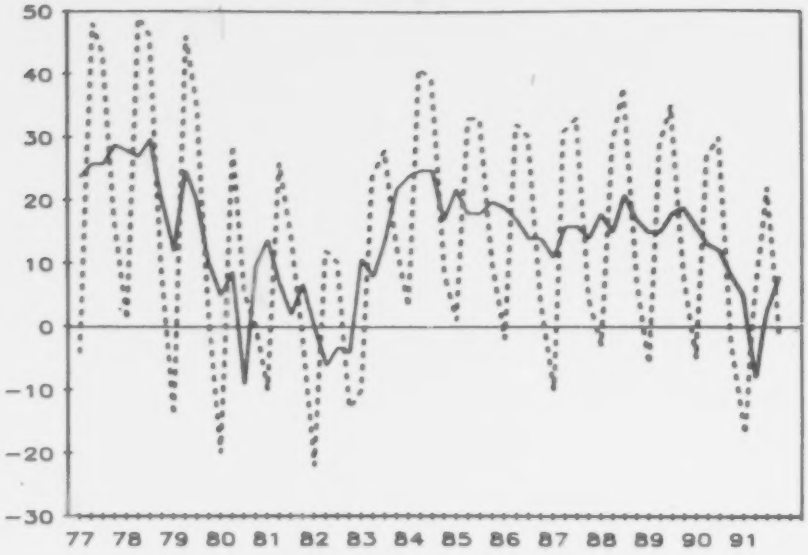
MANPOWER EMPLOYMENT SURVEY
WEST



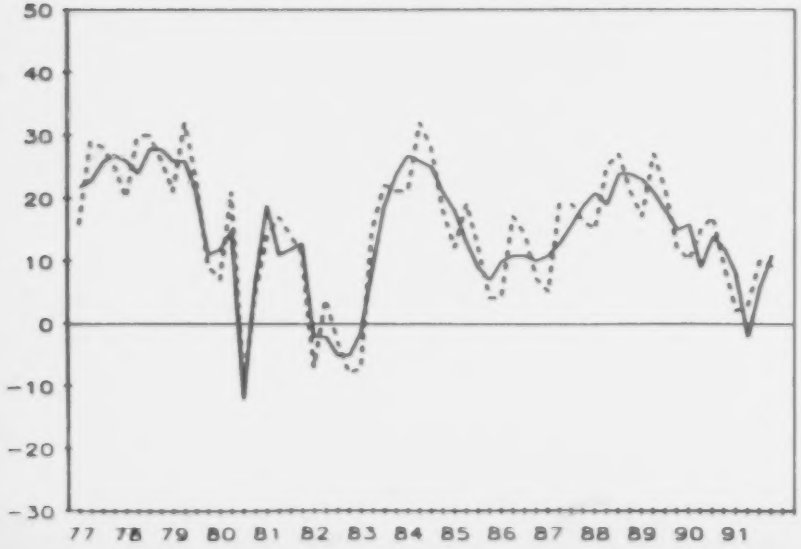
MANPOWER EMPLOYMENT SURVEY
MINING



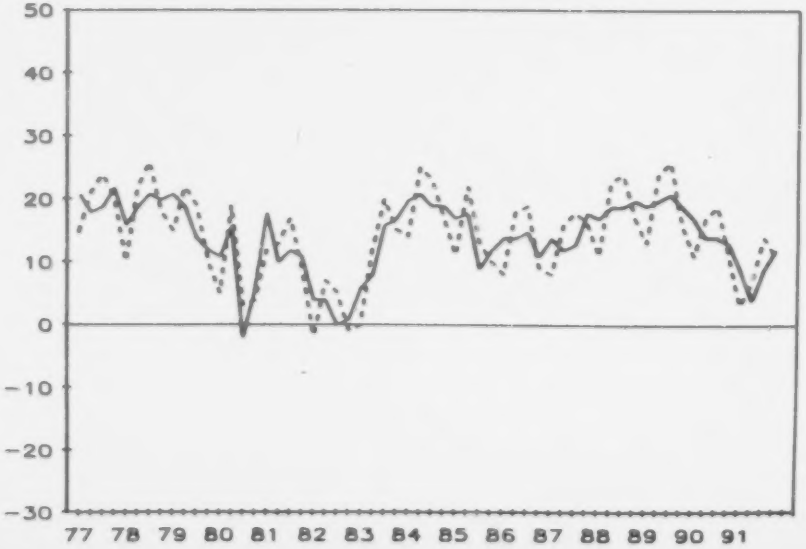
MANPOWER EMPLOYMENT SURVEY
CONSTRUCTION



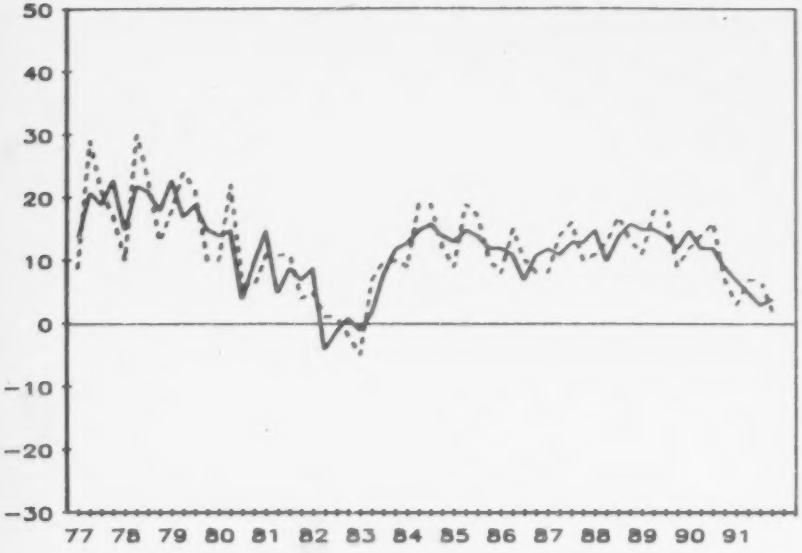
MANPOWER EMPLOYMENT SURVEY
MANUFACTURING – DURABLE



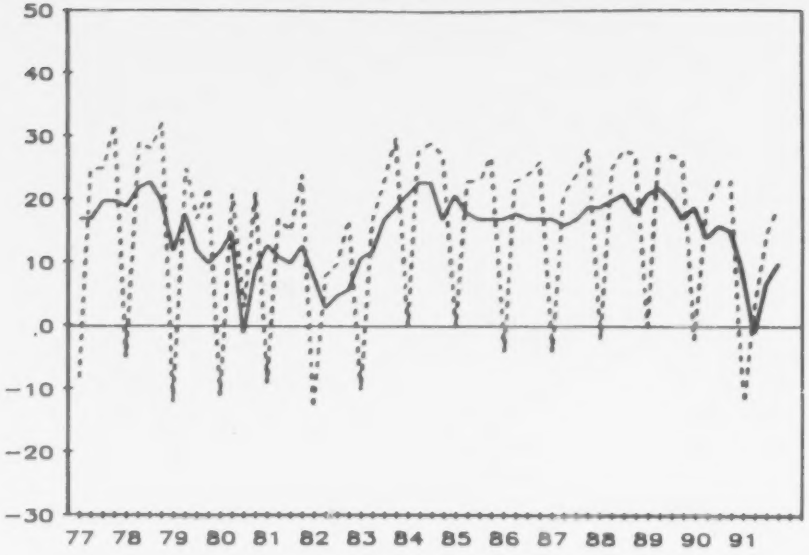
MANPOWER EMPLOYMENT SURVEY
MANUFACTURING – NONDURABLE



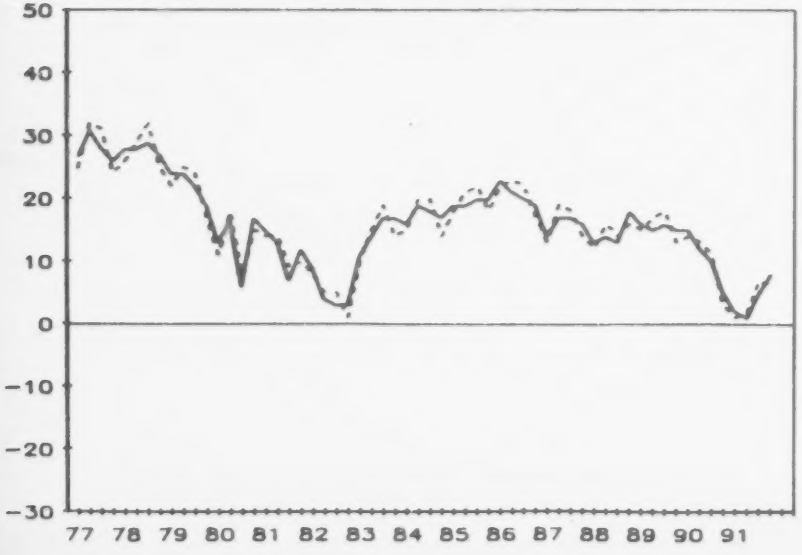
MANPOWER EMPLOYMENT SURVEY
TRANSPORTATION & PUBLIC UTILITIES



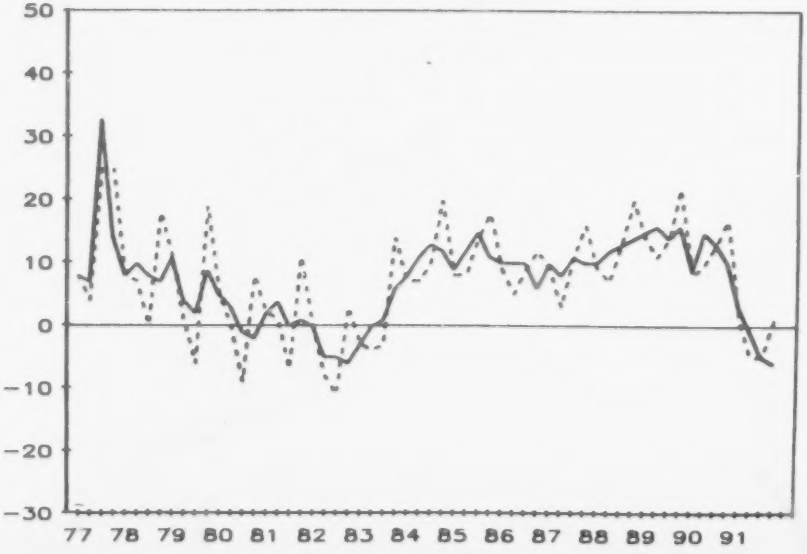
MANPOWER EMPLOYMENT SURVEY
WHOLESALE & RETAIL TRADE



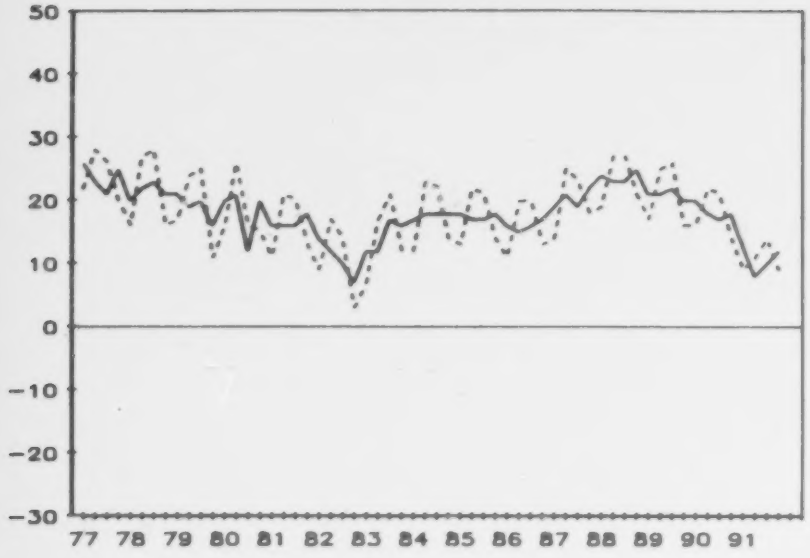
MANPOWER EMPLOYMENT SURVEY
FINANCE, INSURANCE & REAL ESTATE



MANPOWER EMPLOYMENT SURVEY
EDUCATION



MANPOWER EMPLOYMENT SURVEY
SERVICES



MANPOWER EMPLOYMENT SURVEY
PUBLIC ADMINISTRATION